PROPOSED AGENDA
REGULAR MEETING OF THE LAKE ODESSA VILLAGE COUNCIL
MONDAY, AUGUST 17, 2026 - 7:00 P.M.
Page Memorial Building
Village Council Chambers
839 Fourth Avenue, Lake Odessa, Michigan 48849

I. **Call to Order**

II. **Pledge of Allegiance**

III. **Roll Call of Council Members**

IV. **Approval of Agenda**

V. **Public Comment:**
Under the Open Meetings Act, any citizen may come forward at this time and make comment on items that appear on the agenda. Comments will be limited to three minutes per person. Anyone who would like to speak is asked to state his/her name and address for the record. Remarks should be addressed to the chair in a courteous tone. No person shall have the right to speak more than once.

VI. **Minutes:** To approve the meeting minutes from the following Village Council meetings:
a) Minutes from the regular Village Council meeting of July 20, 2026

VII. **Expenditures:**
a) Approve bills equal to or less than $3,000.00 each from 7/1/2026 to 7/31/2026.
b) Approve bills in excess of $3,000.00 each, including:
i. Dickinson Wright – DDA Legal Fees – $4,524.00 (Paid)
ii. Hoffman Brothers – 2026 Road Project Est. 3 – $532,798.87 (Paid)
iii. Homeworks Tri-County Electric Cooperative – Electricity – $3,521.57 (Paid)

VIII. **Consent Agenda:**
The following consent agenda will normally be adopted without discussion; however, at the request of any council member, any item may be removed from the consent agenda for discussion.

Reports and Minutes: To accept and file the following:
a) Minutes from the Lake Odessa Area Arts Commission regular meeting of July 14, 2026
b) Minutes from the Lake Odessa Area Arts Commission special meeting of July 28, 2026
c) Minutes from the Planning Commission regular meeting of March 23, 2026

IX. **Departmental Reports:**
a) Village Manager
b) Police Department

c) Department of Public Works
d) Finance
e) Zoning

X. Presentation:
FY 2025-26 Audit Report - Rehmann

XI. New Business:
a) Proposed Resolution 2026-49: Accepting Financial Statements for the Year Ended February 28, 2026
b) Proposed Resolution 2026-50: Approval of Mural Easements – 1001 Fourth Ave.
c) Proposed Resolution 2026-51: Approval of Quit Claim Deeds for the Vacated Portion of First Avenue
d) Request for a Zoning Change and Text Amendment for the Jerry's Tire Property
e) Haskins Property Donation

XII. Miscellaneous Correspondence:
a) None

XIII. Trustee Comments

XIV. Public Comment (See Above)

XV. Adjournment

Council Meeting Minutes

VILLAGE OF LAKE ODESSA

MINUTES
REGULAR COUNCIL MEETING
JULY 20, 2026
PAGE MEMORIAL BUILDING
839 FOURTH AVENUE
LAKE ODESSA, MICHIGAN 48849

Meeting called to order at 7:00 pm by Village President Karen Banks.

ROLL CALL
Council present: President Karen Banks, Trustee Mike Brighton, Trustee Ben DeJong, Trustee Bob Green, Trustee Roy Halfmann, Trustee Neena Rush, Trustee Martha Yoder

Council absent: None

Staff present: Village Manager Mark Borden, Clerk/Treasurer Kathy Forman

APPROVAL OF THE AGENDA
Motion by Green, supported by Yoder, to approve the agenda. All ayes; motion carried 7-0.

PUBLIC COMMENT
1. Haylie Cobb
2. Michael Manne
3. Robin Michalski
4. Joanne Gerke
5. Kris Dubuque
6. Ron Leonard
7. Deb Fracarolli
8. Carmen Kopen
9. Amber Juarez
10. Cathy Griffin
11. Cameron Gerke
12. Randy Siemon
13. Terry Frewen
14. Stan Dykstra
15. Maureen McCormick

MINUTES
Motion by DeJong, supported by Brighton, to approve the minutes from the regular Village Council meeting of June 15, 2026 and the minutes from the special Village Council meeting of July 7, 2026. All ayes; motion carried 7-0.

BILLS
Motion by Green, supported by Halfmann, to approve expenditures equal to or less than $3,000.00 for the period 6/1/2026 through 6/30/2026. All ayes; motion carried 7-0.

Motion by Rush, supported by Yoder, to approve bills in excess of $3,000 as submitted.
All ayes; motion carried 7-0.

CONSENT AGENDA

a) Minutes from the Lake Odessa Area Arts Commission regular meeting of June 9, 2026
b) Minutes from the Lake Odessa Area Arts Commission special meeting of June 30, 2026
c) Jennifer Salgat, Director Lake Odessa Community Library, Email

Motion by Yoder, supported by DeJong, to approve the consent agenda. All ayes; motion carried, 7-0.

DEPARTMENTAL REPORTS

Village Manager: Report submitted.
Police Department: Report submitted.
Department of Public Works: Report submitted.
Finance: Report submitted.
Zoning: Report submitted.

PUBLIC HEARING

a) Close Out MSHDA Community Development Block Grant (CDBG), CHILL Homeowner Improvement Grant – MSF-2023-914-CDB

Motion by Green, supported by DeJong, to open the Public Hearing regarding the Close Out MSHDA Community Development Block Grant (CDBG), CHILL Homeowner Improvement Grant – MSF-2023-914-CDB. All ayes; motion carried, 7-0

The Public Hearing was opened at 7:46pm.

President Banks asked for public comment. Trustee Martha Yoder stated that she liked having this opportunity for our residents. The Public Hearing was noticed per state law, and no public comment has been received.

Motion by Halfmann, supported by Rush, to close the Public Hearing. All ayes; motion carried, 7-0.

The Public Hearing was closed at 7:47pm.

OLD BUSINESS

a) Proposed Resolution 2026-45: Approving a Housing TIF Brownfield Plan for Jordan Lake Avenue Development, Lake Odessa, MI

Motion by Yoder, supported by Brighton, to table Resolution 2026-45 until further notice. All ayes; motion carried, 7-0.

b) Proposed Resolution 2026-46: Approving a Municipal Services Agreement Between the Village of Lake Odessa and Peoples Elbow, LLC, Developers for the Jordan Lake Avenue Development

Motion by DeJong, supported by Halfmann, to table Resolution 2026-46 until further notice. All ayes; motion carried, 7-0.

NEW BUSINESS

a) Proposed Resolution 2026-47: Approving the Appointment List as Presented for Various Village Posts, Boards and Commissions as Amended adding Appointment of Roy Halfmann to the DDA with a 10/28 term expiration date

Motion by Green, supported by Yoder, to adopt proposed Resolution 2026-47. Banks called for a roll call vote. Yes: Brighton, DeJong, Green, Halfmann, Rush, Yoder, Banks; No: None; Absent: None; Abstain: None. Motion carried 7-0.

b) Proposed Resolution 2026-48: Correcting the Terms of Appointees to the Lake Odessa Community Library Board

   Motion by DeJong, supported by Yoder, to adopt proposed Resolution 2026-48. Banks called for a roll call vote. Yes: Brighton, DeJong, Green, Halfmann, Rush, Yoder, Banks; No: None; Absent: None; Abstain: None. Motion carried 7-0.

c) Discuss Date for Information Open House re: Brownfield TIF Plan, Jordan Lake Avenue Development

   Motion by Yoder, supported by Rush, to hold the Open House on Wednesday August 5, 2026 at 6:00 pm in the Fellowship Hall of Central Church. All ayes; motion carried 7-0.

d) Discuss Hiring a Brownfield TIF Consultant

   Motion by Green, supported by Yoder, to hire Fleis & Vandenbrink as consultants. All ayes; motion carried 7-0

MISCELLANEOUS CORRESPONDENCE

a) PFCU Foundation Grant Letter
b) Thank You Letter to PFCU
c) Letter of Support to Michigan Department of Agriculture & Rural Development

TRUSTEE COMMENTS

Banks –	Thanked everyone for coming tonight. Join us at Art in the Park on August 1.
Brighton –	Expressed his appreciation to those attending. Would like everyone to go into the Open House with an open mind.
DeJong –	Appreciates the community conversation.
Green –	Thanked everyone for the involvement of the community. Likes the hiring of Fleis & Vandenbrink.
Halfmann –	Thanked the crowd for attending tonight and thanked Mark Borden for attending the MME Conference.
Rush –	Thanked the Village Community & Churches for the VBS program held at the fairgrounds. Thanked the community for their opinions on the Brownfield TIF.
Yoder –	Thanked every for taking time to be here and expressing their concerns. Thanked the Police Department and Fire Department for their help at VBS. Reminded everyone to come to Art in the Park on August 1.

PUBLIC COMMENT

1. Robin Michalski
2. Carmen Kopen
3. Cathy Griffin
4. Kris Dubuque

President Banks thanked Pastor Paul Reisman for his help with the community dialogue regarding the Brownfield TIF.

ADJOURNMENT
Motion by Green, supported by Yoder, to adjourn the meeting. All ayes: motion carried 7-0.
Meeting adjourned at 8:14 pm.

Respectfully submitted,

Kathy S. Forman
Village Clerk / Treasurer

Expenditures

Bank ARTS

Check Date	Check	Vendor Name	Amount	
07/20/2026	3563	KAREN BANKS	289.00	
07/20/2026	3564	SUNSHINE ARTIST	29.95	
07/20/2026	3565	JOE LAJOYE	1,000.00	
07/20/2026	3566	JULIE LAHR	500.00	
07/20/2026	3567	MICHAEL HULETT	600.00	
07/20/2026	3568	VERIZON WIRELESS	40.70	
07/30/2026	3569	AMAZON CAPITAL SERVICES, INC.	112.96	V
07/30/2026	3570	KAREN BANKS	23.76	
07/30/2026	3571	RIVER CITY REPRODUCTIONS	1,529.70	
07/30/2026	3572	AMAZON CAPITAL SERVICES, INC.	106.28	

ARTS TOTALS:

Total of 10 Checks:	4,232.35
Less 1 Void Checks:	112.96
Total of 9 Disbursements:	4,119.39

Bank DDA 6015 DOWNTOWN DEVELOPMENT AUTHORITY

Check Date	Check	Vendor Name	Amount	
07/02/2026	1302	DICKINSON WRIGHT PLLC	4,524.00	V
07/02/2026	1303	MOOD MEDIA	36.73	
07/02/2026	1304	DICKINSON WRIGHT PLLC	4,524.00	V
07/02/2026	1305	DICKINSON WRIGHT PLLC	4,524.00	

DDA TOTALS:

Total of 4 Checks:	13,608.73
Less 2 Void Checks:	9,048.00
Total of 2 Disbursements:	4,560.73

Bank POOL POOLED CASH

Check Date	Check	Vendor Name	Amount
07/02/2026	44200	VILLAGE OF LAKE ODESSA	1,230.79
07/02/2026	44201	CARL'S SUPERMARKET	9.29
07/02/2026	44202	KDP RETIREMENT PLAN SVCS, INC	275.00
07/02/2026	44203	MICHIGAN CONSULTING & ENVIRONMENTAL	2,700.00
07/02/2026	44204	MICHIGAN RURAL WATER ASSOC	590.00
07/02/2026	44205	HOMEWORKS	3,521.57
07/10/2026	44206	BADGER METER	874.20
07/10/2026	44207	CINTAS FIRST AID & SAFETY	43.17
07/10/2026	44208	CONSUMERS ENERGY	2,839.89
07/10/2026	44209	GRANGER	115.56
07/10/2026	44210	HOFFMAN BROTHERS, INC	532,798.87
07/10/2026	44211	MICHIGAN STATE POLICE	30.00
07/10/2026	44212	VERIZON WIRELESS	190.42
07/10/2026	44213	WEX BANK	2,305.85
07/20/2026	44214	BLUE CARE NETWORK	8,959.37
07/20/2026	44215	BEHRENS LTD	316.00
07/20/2026	44216	BLOOM SLUGGETT, PC	711.00
07/20/2026	44217	BLUE CROSS BLUE SHIELD OF MICHIGAN	292.27
07/20/2026	44218	ELAN FINANCIAL SERVICES	1,795.04
07/20/2026	44219	CONSUMERS ENERGY	1,597.66
07/20/2026	44220	CONSUMERS ENERGY	29.50
07/20/2026	44221	COREWELL HEALTH WEST OCCUP HLTH	98.00
07/20/2026	44222	CITY OF IONIA	100.00
07/20/2026	44223	VC3, INC	569.85
07/20/2026	44224	KCI	548.02
07/20/2026	44225	MICHIGAN STATE POLICE	66.00
07/20/2026	44226	QUILL CORPORATION	224.34
07/20/2026	44227	SBIS	1,012.75
07/20/2026	44228	HOMEWORKS	123.71
07/20/2026	44229	VERIZON WIRELESS	403.66
07/20/2026	44230	VSP INSURANCE CO. (CT)	115.54
07/20/2026	44231	WOW! BUSINESS	100.99
07/30/2026	44232	LAKE ODESSA ACE HARDWARE	37.56
07/30/2026	44233	EVERON, LLC	258.69
07/30/2026	44234	CARL'S SUPERMARKET	6.89
07/30/2026	44235	CRYSTAL FLASH	1,330.84
07/30/2026	44236	H2O COMPLIANCE SERVICES INC.	100.00
07/30/2026	44237	HSV REDI-MIX	358.00
07/30/2026	44238	MUZZALL GRAPHICS	296.05
07/30/2026	44239	WOW! BUSINESS	189.80
07/30/2026	44241	AMAZON CAPITAL SERVICES, INC.	11.16

POOL TOTALS:

Total of 41 Checks:	567,177.30

CHECK REGISTER FOR VILLAGE OF LAKE ODESSA
CHECK DATE FROM 07/01/2026 - 07/31/2026

Check Date	Check	Vendor Name	Amount
Less 0 Void Checks:			0.00
Total of 41 Disbursements:			567,177.30

REPORT TOTALS:

Total of 55 Checks:	585,018.38
Less 3 Void Checks:	9,160.96
Total of 52 Disbursements:	575,857.42

Purchases Over $3,000.00

IN ACCOUNT WITH

DICKINSON WRIGHT PLLC

200 OTTAWA AVENUE, N.W., SUITE 900
GRAND RAPIDS, MI 49503-2427
TELEPHONE: (616) 458-1300
http://www.dickinsonwright.com
FEDERAL I.D. #38-1364333

INVOICE DATE: JUNE 4, 2026
INVOICE NO.: 2160834

VILLAGE OF LAKE ODESSA
839 FOURTH AVENUE
LAKE ODESSA, MI 48849

ATTN: Gregg Guetschow, Village Manager

CLIENT/MATTER NO.: 057662-00023

RE: DDA CAPTURE QUESTIONS

PRIVILEGED AND CONFIDENTIAL

FOR PROFESSIONAL SERVICES THROUGH MAY 31, 2026		USD
TOTAL FEES CURRENT INVOICE	$	4,524.00
TOTAL CURRENT INVOICE	**$**	**4,524.00**

248-275-805.000

Remittance Instructions			
*****Terms: Due and Payable Upon Receipt*****			
Mail To:	***Pay Online:***	***Wire Instructions:***	***ACH Instructions:***
Dickinson Wright PLLC 2600 W. Big Beaver Suite 300 Troy, MI 48084	*Credit Card and ACH/eCheck Payments We accept Visa®, Mastercard®, American Express® and Discover® https://www.dickinson-wright.com/invoice-payment*	*JP Morgan Chase Bank N.A. 28660 Northwestern Highway Southfield, MI 48034 ABA Number: 021 000 021 Swift Code: CHASUS33 (International) Account# 38852*	*JP Morgan Chase Bank N.A. 28660 Northwestern Highway Southfield, MI 48034 ABA Number: 072 000 326 Account# 38852*
(Please reference your client/invoice numbers when paying electronically)			

MDOT
Michigan Department of Transportation

Construction Pay Estimate Report

7/2/2026 7:34 AM
FieldManager 5.3c

Contract: .242125,

Estimate Date	Estimate No.	Entered By	Estimate Type	Electronic File Created	All Contract Work Completed	Construction Started Date
06/26/2026	3	Derek J Miller	Semi-Monthly	No		
Prime Contractor				**Managing Office**		
Hoffman Bros., Inc.				Wightman		

Item Usage Summary

Item Description	Item Code	Prop. Line	Project	Category	Project Line No.	Item Type	Mod. No.	Quantity	Dollar Amount
_ HMA Surface, Rem, Modified	5017011	0190	242125	0001	0190	00	000	2,809.000	$9,550.60
_ HMA Surface, Rem, Modified	5017011	0355	242125	0002	0355	00	000	936.000	$3,182.40
_ Machine Grading, Modified	2057002	0065	242125	0001	0065	00	000	26.300	$157,589.60
_ Storm Sewer, SDR35, 12 inch	4027001	0590	242125	0001	0590	SA	003	50.000	$3,830.00
_ Storm Sewer, SDR35, 6 inch	4027001	0595	242125	0001	0595	SA	003	50.000	$4,455.00
_ Underdrain, Subbase, 6 inch, Modified	4047001	0170	242125	0001	0170	00	000	1,423.500	$15,800.85
_ Yard Drain	4027001	0120	242125	0001	0120	00	000	91.000	$2,315.95
Aggregate Base, 8 inch	3020020	0075	242125	0001	0075	00	000	4,368.114	$69,453.01
Aggregate Base, 8 inch	3020020	0335	242125	0002	0335	00	000	490.000	$7,791.00
Culv End Sect, Conc, 12 inch	4010047	0585	242125	0001	0585	SA	003	1.000	$1,248.00
Curb and Gutter, Conc, Det C4	8020023	0205	242125	0001	0205	00	000	2,545.000	$71,514.50
Curb and Gutter, Rem	2040020	0025	242125	0001	0025	00	000	2,483.000	$9,932.00
Curb Ramp, Conc, 6 inch	8032002	0370	242125	0002	0370	00	000	606.000	$4,635.90
Curb, Conc, Det E2	8020002	0200	242125	0001	0200	00	000	560.000	$13,692.00
Dr Structure, 24 inch dia	4030200	0145	242125	0001	0145	00	000	2.000	$3,398.00
Dr Structure, 48 inch dia	4030210	0150	242125	0001	0150	00	000	2.000	$6,230.00
Dr Structure, Rem	2030011	0010	242125	0001	0010	00	000	2.000	$650.00
Driveway, Nonreinf Conc, 6 inch	8010005	0195	242125	0001	0195	00	000	601.834	$36,681.78
Exploratory Investigation, Vertical	2040080	0040	242125	0001	0040	00	000	79.900	$3,563.54
Minor Traf Devices	8120170	0375	242125	0002	0375	00	000	0.100	$6,516.50
Mobilization, Max Mobilization, (5% Max)	1100001	0320	242125	0002	0320	00	000	0.250	$30,850.00
Sanitary Structure Cover, Adj, Case 2	8252146	0315	242125	0001	0315	00	000	1.000	$465.50
Sewer Tap, 12 inch	4021204	0105	242125	0001	0105	00	000	1.000	$283.10
Sewer Tap, 18 inch	4021206	0110	242125	0001	0110	00	000	1.000	$283.10
Sewer, Cl IV, 12 inch, Tr Det B	4020987	0085	242125	0001	0085	00	000	176.000	$16,051.20

Item Usage Summary

Item Description	Item Code	Prop. Line	Project	Category	Project Line No.	Item Type	Mod. No.	Quantity	Dollar Amount
Sewer, Cl IV, 15 inch, Tr Det B	4020988	0575	242125	0001	0575	SA	002	50.000	$6,725.00
Sewer, Rem, Less than 24 inch	2030015	0015	242125	0001	0015	00	000	292.000	$7,008.00
Sidewalk, Conc, 4 inch	8030044	0365	242125	0002	0365	00	000	6,285.000	$35,196.00
Sidewalk, Conc, 6 inch	8030046	0220	242125	0001	0220	00	000	885.000	$5,619.75
Sidewalk, Rem	2040055	0325	242125	0002	0325	00	000	909.000	$6,999.30
Slope Restoration, Non-Freeway, Type B	8162002	0295	242125	0001	0295	00	000	237.222	$1,992.66
Subbase, CIP	3010002	0070	242125	0001	0070	00	000	1,262.057	$42,720.63
Subbase, CIP	3010002	0330	242125	0002	0330	00	000	162.500	$5,500.63
Subgrade Undercutting, Type II	2050041	0055	242125	0001	0055	00	000	1.000	$39.05
Traf Regulator Control	8120370	0380	242125	0002	0380	00	000	0.100	$234.20

Total Estimated Item Payment: **$591,998.75**

Time Charges

Site	Site Description	Site Method	Days Charged	Liq. Damages
00	SITE NUMBERS SHOULD BE CODED 00	Completion Date		$0

Total Liquidated Damages: **$0**

Pre-Voucher Summary

Project	Voucher No.	Item Payment	Stockpile Adjustment	Dollar Amount
242125, 0.74 miles of road reconstruction that includes subbase, agg	0003	$591,998.75	$0.00	$591,998.75

Voucher Total: **$591,998.75**

Summary

Current Voucher Total:	$591,998.75	Earnings to date:	$1,471,320.42
-Current Retainage:	$59,199.88	- Retainage to date:	$147,132.05
-Current Liquidated Damages:	$0.00	- Liquidated Damages to date:	$0.00
-Current Adjustments:	$0.00	- Adjustments to date:	$0.00
Total Estimated Payment:	**$532,798.87**	Net Earnings to date:	$1,324,188.37
		- Payments to date:	$791,389.50
		Net Earnings this period:	**$532,798.87**

Estimate Certification

I certify the items included on this report constitute my estimate of work completed and due the contractor as of the date of this document.

Derek Miller Digitally signed by Derek Miller DN: C=US, E=dmiller@gowightmanl.com, CN=Derek Miller Date: 2026.07.02 07:38:34-04'00'

Derek Miller (Date)

Quinn Wakefield Digitally signed by Quinn Wakefield DN: C=US, E=qwakefield@hoffmanbrosinc.com, O="Hoffman Brothers, INC", CN=Quinn Wakefield Date: 2026.07.02 07:49:02-04'00'

7/2/26

Hoffman Bros., Inc. (Date)

7-7-26

Village of Lake Odessa (Date)

202-449-988.003 $47,951.90
203-449-988.003 $293,039.38
591-000-158.002 $191,807.59

NNNN

HOME WORKS

Tri-County Electric Cooperative
7973 E. Grand River Ave.
Portland, MI 48875-9717

Emergency: 1-800-848-9333
Billing: 1-800-562-8232
Payments: 1-844-963-2875

Blanchard Office
3681 Costabella Ave.
Blanchard MI 49310
www.homeworks.org

Portland Office
7973 E. Grand River Ave.
Portland MI 48875

Account Number	2043600
Rate	CMLP5
Current Due Date	07/16/2026
Bill Date	06/22/2026
Days Billed	31
Meter Number	60525
kWh per Day Last Year	895
kWh per Day This Year	658

Account Status	
Previous Balance 05/23/26	$3,066.07
Payment Received 06/08/26	-$3,066.07
Balance Forward	$0.00
Current Charges	$3,521.57
Total Amount Due 07/16/26	$3,521.57

4 1923

VILLAGE OF LAKE ODESSA
839 4TH AVE
LAKE ODESSA MI 48849-1001

591-536-920.000

SERVICE ADDRESS: 2367 BONANZA RD #5 POLE #: OD392X7M BOARD DIST: D02

Billing Period 05/14/2026 TO 06/14/2026	METER READINGS				MULTIPLIER	ENERGY USED	ENERGY UNIT	RATE PER UNIT	CHARGE
	BEGIN	TYPE	END	TYPE					
PEAK	11027	REG	13839	REG	1	2812	KWH	0.07550	$212.31
INTERMEDIATE	21527	REG	29947	REG	1	8420	KWH	0.07550	$635.71
OFF PEAK	27727	REG	36895	REG	1	9168	KWH	0.07550	$692.18
POWER SUPPLY COST RECOVERY						20400		0.00541	$110.36
PEAK KW						122.652	KW	14.00000	$1,717.13
AVAILABILITY CHARGE									$105.00
MICHIGAN LOW INCOME ENERGY FUND									$1.25
MICHIGAN ENERGY OPTIMIZATION SURCHARGE									$47.63
TOTAL CURRENT CHARGES WITHOUT OPERATION ROUND UP									$3,521.57
TOTAL AMOUNT									$3,521.57

Consent Agenda

MINUTES

Lake Odessa Area Arts Commission
Regular Meeting
Tuesday, July 14, 2026
Page Memorial Building
Lake Odessa, Michigan

1. **Call to Order / Roll Call:** Chair Hermes called the meeting to order at 7:04 p.m.
   Present: Melanie Baker, Karen Banks, Meg Hermes, Nancy Mattson, Susan Mesack
   Absent: Elizabeth Stoneman, Ty Nurenberg
   Visitors: None

2. **Agenda:** Motion by Mesack, support by Baker, to amend agenda to add request from Deb Bieman to carry 2026 Art in the Park application over to 2027. All ayes; motion carried.

3. **Public Comment:** None.

4. **Minutes:** Motion by Hermes, support by Mesack, to approve minutes from 6/9/26 regular meeting and 6/30/26 special meeting. All ayes; motion carried.

5. **Finance:**
   - **a.** Revenue/Expense report for June 2026 was reviewed.
   - **b.** Accounts Payable:
     1) Motion by Hermes, support by Banks, to approve $160 payable to Michigan Festivals & Events Association for annual dues renewal. All ayes; motion carried.
     2) Mesack reported that because the Arts Commission is a MFEA member, the MFEA can produce a flip book of this year's Visitors Guide for $99. Banks was able to get a full refund of the $192 paid to Flipsnack to produce a flip book of the Visitors Guide. Motion by Hermes, support by Mattson, to rescind the 6/30/26 motion to reimburse banks $192 for Flipsnak renewal. All ayes; motion carried.

6. **2026 Art in the Park:**

   - **a. Visitors Guide Distribution:** Mattson reported she began distributing books on 7/14. Baker will continue distributing books on 7/15.

   - **b. Artists:**
     1) To date, 89 artists, four non-profits, and a total of 108 booth spaces.
     2) Deb Bieman sent an email on July 10 stating she had to cancel due to health problems, and asked for either a refund or if she could carry this year's application over to 2027. Motion by Banks, support by Hermes, to allow Bieman to carry her 2026 application forward to 2027, provided she pay the difference between what

she paid for 2026 ($50) and the new booth fee for 2027 ($70 under the Bonus Program). All ayes; motion carried.

c. **Concessions**:
   1) Donuts: Baker has placed order with Meyers' Bakery. Someone will need to pick them up on Friday, July 31.
   2) Friday food for volunteers: Hermes volunteered to make sliders for everyone.
   3) Mesack will contact Penny's Five Star Pizza to see if they will donate pizza for the DPW on Friday, July 31, in exchange for sponsorship recognition.
   4) Hermes will inventory supplies (coffee, sugar, creamer, etc.) and purchase whatever is needed.

d. **Sponsors**:
   1) Mesack has discussed with the new owners of I-96 Speedway them providing coloring book pages for the Kids' Zone in exchange for sponsorship recognition.
   2) Motion by Hermes, support by Banks, to order 12 18x24 yard signs and sign wires to promote sponsors, and 16 12x18 yard signs with wires for reserved parking and wayfinding. All ayes; motion carried.

e. **Instruction Letters**: Banks reported that artist instruction letters have been mailed, and musician instruction letters will be sent tomorrow (7/15).

f. **Supplies**: Discussion held re: supplies to order in advance of event. List includes 4 cans of marking paint, spring-loaded clothespins, fence post end caps, black Gorilla tape, tarp, bungee cords.

g. **Volunteers**: List of time slots and people who have signed up so far was reviewed. Banks will send "Volunteers Needed" image to Hermes to create a Facebook post.

h. **Tool Crib (Trailer)**: Discussion held re: not renting a U-Haul trailer and instead using a trailer owned by Hermes. No one objected to using Hermes' trailer.

i. **Signs**: Following discussion, consensus was to order inserts for sandwich boards to push foot traffic through the two entrances of the "horseshoe" rather than install banners.

j. **Wi-Fi Hotspots**: Banks will inquire with Lake Odessa Community Library about borrowing their two Wi-Fi hotspots.

k. **Event Set-Up**:
   1) Thursday, July 30: Begin marking the park at 10:00 a.m., weather permitting, and stage supplies to load into trailer.
   2) Friday, July 31: Load and deliver trailer to park, and begin set-up prior to 3:00 p.m. artist check-in.

l. **July 28 meeting and work session:** Meeting will start at 5:30 p.m. after conclusion of Chalk the Walk.

7. **Adjournment:** Without objection, meeting adjourned at 9:35 p.m.

Respectfully submitted,

Karen Banks, Secretary/Treasurer

MINUTES

Lake Odessa Area Arts Commission
Special Meeting
Tuesday, July 28, 2026
Page Memorial Building
Lake Odessa, Michigan

1. **Call to Order / Roll Call:** Chair Hermes called the meeting to order at 6:20 p.m.
   Present: Melanie Baker, Karen Banks, Meg Hermes, Nancy Mattson, Susan Mesack, Elizabeth Stoneman
   Absent: Ty Nurenberg
   Visitors: None

2. **Accounts Payable:** Motion by Hermes, support by Mattson to approve the following accounts payable:
   - River City Reproductions, Art in the Park print materials: $1,529.70
   - Karen Banks, supplies and postage: $23.76
   - Amazon Capital Services, Kids' Zone supplies and office supplies: $112.96

   Ayes: Baker, Hermes, Mattson, Mesack, Stoneman. Abstain: Banks. Motion carried.

3. **2026 Art in the Park:**

   a. Artist Load-In/Load-Out: Discussion held re: load-in/load-out process and potential problems in case of traffic back-ups. Consensus was to have artists drop items curbside, park cars, then come back and move items to booth locations in event of traffic backlogs. If Fourth Avenue is congested, consensus was to close street and form two lines of traffic in the northbound lane.

   b. Opening Ceremony: Lakewood High School Choirs have cancelled due to death of a former classmate. Choir Director Amanda Smith has offered to sing the National Anthem a capella for the opening flag ceremony. VFW will allow use of their flags for the flag ceremony, but they may be difficult to transport. Consensus was to use the flags from the council chambers.

   c. Volunteers: The volunteer schedule and empty slots were reviewed. Consensus was that people may need to be moved from their assigned tasks to other duties, if needed.

   d. Tent/Tables/Chairs: Mattson reported the food court tent, tables and chairs will be delivered on Thursday, July 20 between 4 and 6 PM.

   e. Sponsors: Mesack created framed certificates for all of the sponsors. Baker will deliver them later in August.

   f. Donuts: Mesack will pick up the donurs from Meyers' Bakery on Friday afternoon at 3 PM.

g. Wi-Fi Hotspots: Banks has inquired about available with the Lake Odessa Community Library and is just waiting for notification that they are ready to be picked up.

4. **Adjournment:** Without objection, meeting adjourned at 7:48 p.m.

Respectfully submitted,

Karen Banks, Secretary/Treasurer

VILLAGE OF LAKE ODESSA
PLANNING COMMISSION

MINUTES

REGULAR MEETING
MONDAY, MARCH 23, 2026 - 7:00 P.M.
Page Memorial Building
Lake Odessa, Michigan

The meeting was called to order at 7:00 pm by Vice-Chairperson Ken Misiewicz.

ROLL CALL
Commissioners present: Ken Misiewicz, Beth Barrone, Karen Banks, Susan Mesack, Mark Borden

Commissioners absent: Meg Howell, Ben DeJong

Staff present: Clerk/Treasurer Kathy Forman, Zoning Administrator Jeanne Vandersloot

APPROVAL OF THE AGENDA
Motion by Banks, supported by Barrone, to approve the agenda. All ayes; motion carried 5-0.

PUBLIC COMMENT
None

MINUTES
Motion by Mesack, supported by Barrone, to approve minutes from the regular Planning Commission meeting of January 26, 2026. All ayes; motion carried 5-0.

ACTION AND DISCUSSION ITEMS

a. Reviewed the Master Plan for grammatical and logistical errors. Karen Banks and Susan Mesack presented lists of revisions that were needed. The Master Plan needs to be presented to the Village Council. Once the plan is approved the first step should be to establish priorities. Talked about cooperation with Odessa Township.

Motion by Banks, supported by Barrone, to authorize Village staff to send proposed changes to McKenna and then send the revised product to Village Council for review and to start the public hearing process. All ayes; motion carried 5-0.

ADJOURNMENT
Motion by Banks, supported by Barrone, to adjourn the meeting. All ayes; motion carried 5-0.
Meeting adjourned at 8:17 p.m.

Respectfully submitted,

Kathy Forman
Village Clerk / Treasurer

Departmental Reports

Manager's Report

TO: President Banks, Village Council Members, Village Department Heads

FROM: Mark Borden, Village Manager

SUBJECT: Agenda Summary and Manager's Update

DATE: August 17, 2026

ITEMS OF BUSINESS:

Proposed Resolution 2026-49: Accepting Financial Statements for the Year Ended February 28, 2026: As part of the yearly auditing process, Rehmann, our financial auditors have prepared our annual audit report and will be presenting the report to the Village Council.

The Village of Lake Odessa has another "clean" audit again this year. There were no significant findings from our auditors which might be a concern for management or elected officials.

Congratulations to Kathy, Gregg, and everyone else that played a part in keeping track of our budget throughout the year and keeping our spending in line with our budget.

We must submit our audit to the state by the end of August, but it must first be approved or accepted as presented by the Village Council which will be indicated by passing resolution 2026-49.

Proposed Resolution 2026-50: Approval of Mural Easements - 1001 Fourth Ave. In order for us to install and maintain the mural being prepared for placement on the South exterior wall of Dr. Satterly's (Chiropractic) office, we need to establish an easement for the work and display area(s).

Our attorneys prepared two easements (because there is more than one property owner listed) and once the Village Council approves the easements via passing resolution 2026-50, we can execute the documents and have them recorded with the County of Ionia. Once these documents are executed, we will be ready to install the mural once it is completed.

Proposed Resolution 2026-51: Approval of Quit Claim Deeds for the Vacated Portion of First Avenue**:** The deeds are for two neighboring properties on Fourth Street in Lake Odessa. Mr. and Mrs. Sam Weaver at 1303 Fourth Street, and Mr. and Mrs. Siemon at 1305 Fourth Street. Each neighbor will now have a deed for the one half of the vacated portion of First Avenue that is adjoining their property.

Each property owner will receive a deed for 132' x 33', one half of the vacated avenue that adjoins or abuts their respective properties. This property extends north from Fourth Street and ends at the southern property line of the football field.

A 132' x 33' area of land has already been added (in 2026) to each of the tax rolls for 1303 and 1305 respectively. The deeds are necessary for the property owners to show proof of ownership for any current or future transactions related to their parcels.

Discussion Item: Request for a Zoning Change and Text Amendment for the Jerry's Tire Property: Tony Grace, the current owner of Jerry's Tire presented his request for a zoning change for the property to the Planning Commission in late July, 2026.

Mr. Grace would like to sell the business and the property, and he feels as though the property would be more marketable if the zoning were changed to allow commercial zoning uses and an amendment to allow storage units to be constructed on the property.

Mr. Grace submitted several documents related to his request and these documents are included in your council packet for your review.

Jeanne Vandersloot, our Zoning Administrator, has been working with Mr. Grace to obtain the necessary documents for the potential zoning change and to guide him through the process.

According to our Zoning Administrator, the following events need to take place for the change to be considered and approved or denied:

The request is for a rezone from R-1 to HC plus a text amendment via letter (we do not have a text amendment app). The Village Council formally refers the application to the Planning Commission to go through the process. As these are zoning ordinance amendments, after a public hearing, the Planning Commission will then make a recommendation to the Village Council for a final decision, and if adopted, then it is published.

If, after discussing the potential zoning change, our council would like to have the Planning Commission consider the request, we can forward the request to the Planning Commission via a motion, a second and (passing) vote of the council.

Discussion Item: Haskins Property Donation: Mrs. Shirley Haskins has offered a portion of her property located at the corner of JL Avenue and JL Street to the village.

The property was the location for a service station that was removed 50+ years ago. Concerns over undisclosed or perhaps undiscovered contamination and the potential for future liability for the village (If we accept the property donation) resulted in the council authorizing a Phase One Environmental Study or investigation.

Two environmental consulting groups have reviewed the property and the Phase One report (independently). Both consulting firms are estimating a cost of $10,000 for the village to be able to accept the property without any future liability for environmental clean-up from any potential contamination still existing on the property.

The $10,000 fee would include a Phase Two investigation and all the reporting necessary to provide EGLE with the proper documentation and reports. It would also establish a Baseline Environmental Assessment. The BEA would establish the level of contamination (if any) and it would remove the village from future liability.

I did not request a formal quote from either environmental company since I wasn't sure if we would move forward with the donation. A formal quote may or may not have a fixed price since the consultants won't know the extent of the workload until after they drill for contamination on the property. The final cost could potentially exceed $10,000 but it will not be less than $10,000 if we want to move forward with the donation.

Manager Update:

Project 2026 – The new water lines (Main lines and individual service lines) have all been installed for Phase Two of the project. Appropriate sub-base material is being applied to the roadway and the streets are being "rebuilt" now that the excavation is complete for the water lines.

Over the next couple of weeks they will install sidewalks, driveway approaches, and curbs. The base course of asphalt is planned for placement the first week in September. It is looking like the project could be completed, or at least be nearly completed by mid-September. October 1st was the original completion target date. The crews have worked long hours and Saturdays to get ahead of, and stay ahead of, schedule.

Master Plan – The Master Plan was presented to the Planning Commission at their regularly scheduled meeting on July 27, 2026. Two Planners with the McKenna group presented the plan to the Commission and covered various areas of the plan.

The Planning Commission has requested a couple of minor edits to the plan and McKenna will amend the plan as requested and it will be brought before the Planning Commission again for consideration before being sent to the Village Council for approval.

The McKenna Group told the Commission that they are able to provide us with a detailed Housing Study which would determine the current housing needs here in Lake Odessa. This would be an additional fee above the fee for the Master Plan. The Housing Study, if commissioned and completed, could be an addendum item for the Master Plan to be added whenever the study is completed (if the Master Plan is approved before the study is completed).

Once I receive the proposal for a housing study I will pass it along to the Village Council and the Planning Commission. I should have it any day now, maybe even in time for Monday's meeting.

Brownfield TIF - Apartment Development Project: Ryan, Greg, and Jess are working to provide answers to the questions from Wednesday's meeting.

We won't have anything on the agenda for Monday's meeting. We need to review the answers from the developers and meet with our independent consultant before we can add the development as an agenda item for discussion at a council meeting.

Ryan and I had a phone conversation on Monday the 10th and I told him they wouldn't be on the agenda since we hadn't met with Samatha yet, and because we needed to have time to review the information we will get from Indigo.

Ryan agreed with me about not being on the agenda and said they would not be in attendance at Monday's meeting and that they would try and get the information to us when they could.

Fairgrounds: The Fair Group has received a grant and a commitment for private funding to build a brand new pole building at the fair.

The building will be replacing an older building and will be constructed at the location of the previous building.

The builder applied for a Zoning Permit and it was not granted because the new building does not meet the setback requirements.

Fair Director, Bill King, met with the Planning Commission on July 27th at the regularly scheduled PC meeting. Bill explained the Fair's desire to build the new building in the same spot as the old building.

Bill and Jeanne, our Zoning Administrator have been working together to gather documents and to research documents that are able to provide information on the roadway right-of-way for Fairgrounds Street.

Jeanne has been busy researching possible avenues for the new building to be properly permitted and constructed on the site of the old building. One option may be a setback variance and that process would start with the ZBA and would not require any official action from the council to start that process.

Lake Odessa Police Department
839 4th Ave, Lake Odessa, MI 48849
(616) 374-8845

JULY 2026 CALLS FOR SERVICE:

07/31/26 22:19:24 5300 - DISORDERLY
07/31/26 20:04:58 99091 - MED 1
07/31/26 17:13:28 9908 - GENERAL
07/31/26 15:38:32 9908 - GENERAL
07/31/26 07:54:37 99093 - MED 3
07/30/26 20:49:11 99093 - MED 3
07/30/26 16:37:58 9807 - SUSPICIOUS
07/30/26 13:48:16 9908 - GENERAL
07/29/26 00:11:43 5300 - DISORDERLY
07/28/26 14:02:37 9909P - NON
07/28/26 11:13:53 99091 - MED 1
07/28/26 10:59:49 TRF - Traffic
07/28/26 03:27:16 5300 - DISORDERLY
07/28/26 01:22:26 9908 - GENERAL
07/28/26 00:25:51 PROPERTY CHECK
07/27/26 21:04:09 9908 - GENERAL
07/27/26 16:42:59 9908 - GENERAL
07/27/26 16:38:53 9401 - ALARM
07/27/26 15:48:06 9500 - FIRE ALL
07/27/26 14:54:27 9908 - GENERAL
07/27/26 00:47:16 PROPERTY CHECK
07/27/26 00:14:14 5500 - HEALTH & SAFETY
07/26/26 17:38:38 FOLLOW UP
07/26/26 04:44:34 99093 - MED 3
07/25/26 20:30:26 9908 - GENERAL
07/25/26 19:51:59 FOLLOW UP
07/25/26 18:10:40 FOLLOW UP
07/25/26 18:03:15 9908A - ASSIST
07/25/26 16:10:24 9808 - LOST
07/25/26 14:34:14 TRF -Traffic
07/25/26 13:28:44 9806 - CIVIL DISPUTE
07/25/26 06:17:00 99093 - MED 3
07/24/26 23:34:37 7000 - JUVENILE
07/24/26 16:36:30 TREES - TREE DOWN
07/24/26 11:46:45 9500 - FIRE ALL
07/24/26 10:32:55 9908 - GENERAL
07/24/26 05:01:26 7000 - JUVENILE
07/24/26 00:42:04 7000 - JUVENILE
07/23/26 00:06:17 1301 - ASSAULT
07/22/26 03:01:54 9401 - ALARM
07/21/26 23:34:29 TEST - TEST
07/21/26 21:09:57 9908 - GENERAL
07/21/26 15:29:32 TRF -Traffic
07/21/26 15:12:38 FOLLOW UP
07/21/26 14:19:15 FOLLOW UP
07/21/26 13:06:01 9908 - GENERAL
07/21/26 11:41:03 FOLLOW UP
07/21/26 00:19:02 PROPERTY CHECK
07/20/26 20:38:12 2300 - LARCENY
07/20/26 12:56:53 9908 - GENERAL
07/20/26 12:13:50 99091 - MED 1
07/20/26 11:46:01 9909P – NON-CRIMINAL
07/19/26 20:42:06 TRF -Traffic
07/19/26 19:01:23 5000 - WARRANT
07/19/26 18:01:37 9908 - GENERAL
07/19/26 16:17:52 2300 - LARCENY
07/19/26 14:53:37 99091 - MED 1
07/19/26 13:31:53 TRF -Traffic
07/19/26 12:13:07 TRF -Traffic
07/19/26 12:06:00 TRF -Traffic

07/18/26 21:51:44 5402 - OWI/OUID
07/18/26 19:33:53 911H - 911 HANG UP
07/18/26 15:06:52 5500 - HEALTH & SAFETY
07/18/26 13:51:53 5403 - TRAFFIC
07/18/26 12:30:26 5403 - TRAFFIC
07/17/26 22:06:14 FOLLOW UP -
07/17/26 21:23:00 9807 - SUSPICIOUS
07/17/26 21:05:45 9301A - PIA TRAFFIC
07/17/26 18:58:52 1302 - DOMESTIC
07/17/26 18:41:06 5000 - WARRANT
07/17/26 16:47:26 TRF -Traffic
07/17/26 12:57:31 9908 - GENERAL
07/17/26 10:41:43 99092 - MED 2
07/16/26 12:42:30 9909M - MENTAL
07/16/26 09:48:44 FOLLOW UP
07/16/26 07:38:25 9909M - MENTAL
07/16/26 03:26:44 9401 - ALARM
07/15/26 21:09:05 VDOM - VERBAL
07/15/26 20:52:01 5300 - DISORDERLY
07/15/26 19:39:30 7000 - JUVENILE
07/15/26 14:05:27 FOLLOW UP
07/14/26 12:43:06 5000 - WARRANT
07/14/26 10:13:58 99091 - MED 1
07/14/26 01:10:17 9807 - SUSPICIOUS
07/13/26 14:32:27 TEST – TEST
07/12/26 21:28:13 1302 - DOMESTIC
07/12/26 20:07:59 5300 - DISORDERLY
07/12/26 14:25:29 911H - 911 HANG UP
07/12/26 14:20:29 TRF -Traffic
07/12/26 13:11:25 99093 - MED 3
07/12/26 11:17:52 9401 - ALARM
07/11/26 23:55:46 PROPERTY CHECK
07/11/26 22:26:26 5403 - TRAFFIC
07/11/26 16:49:12 9807 - SUSPICIOUS
07/11/26 15:20:32 9500 - FIRE ALL
07/11/26 12:18:33 VDOM - VERBAL
07/11/26 10:23:32 TRF -Traffic
07/11/26 08:44:48 99093 - MED 3
07/11/26 02:59:29 5300 - DISORDERLY
07/10/26 22:39:50 99091 - MED 1
07/10/26 18:47:37 2201 - BURGLARY
07/10/26 11:02:50 99091 - MED 1
07/10/26 07:15:57 9301A - PIA TRAFFIC
07/09/26 11:08:04 TRF -Trafffic
07/08/26 23:18:21 9401 - ALARM
07/08/26 13:31:19 9806 - CIVIL DISPUTE
07/08/26 09:27:56 9806 - CIVIL DISPUTE
07/07/26 20:23:47 VDOM - VERBAL
07/07/26 10:34:15 99091 - MED 1
07/06/26 23:43:58 FOLLOW UP
07/06/26 20:59:44 99093 - MED 3
07/06/26 20:16:04 99091 - MED 1
07/06/26 16:52:08 TRF - Traffic
07/05/26 23:27:20 PROPERTY CHECK
07/05/26 20:39:46 TRF - Traffic
07/05/26 18:17:02 1100 - CSC
07/05/26 18:14:37 9908 - GENERAL
07/05/26 16:04:29 99093 - MED 3
07/05/26 02:11:28 9908 - GENERAL
07/04/26 20:17:39 TRF -Traffic
07/04/26 18:54:21 TRF -Traffic
07/04/26 16:38:59 9807 - SUSPICIOUS
07/04/26 13:14:41 99093 - MED 3
07/04/26 11:30:08 9908 – GENERAL

07/04/26 02:30:08 9807 – SUSPICIOUS
07/03/26 23:35:52 PROPERTY CHECK
07/03/26 17:04:57 9500 - FIRE ALL
07/03/26 14:40:03 TRF - Traffic
07/03/26 12:03:12 TRF -Traffic
07/03/26 00:34:19 9807 - SUSPICIOUS
07/02/26 19:23:59 99092 - MED 2
07/02/26 13:56:55 5403 – TRAFFIC

Code Enforcement:
Follow up was conducted with property owners on two separate dangerous building violations. An extension was given on both properties to gain compliance. One of the properties is currently occupied and the second property is vacant. Next steps will require Notice and Order correspondence that will involve the Village Manager and Council review.

Grass and weed complaints:
Overgrown grass and weed complaints took up a large majority of time in the month of July. Approximately 40 field inspections were conducted for tall grass including obnoxious weeds. Code enforcement works closely with DPW staff to handle these types of complaints, verify the violation and post notices to violators.

Sec. 10-133.-Unlawful height of weeds and grass.
It shall ne unlawful for any person to permit weeds or grass to reach a height of eight inches or more on land owned by or under the possession, control or occupancy of such person within the village. Owners or occupants have 72 hours to comply with the ordinance and failure to comply will cause the Village to abate the violation. The Village shall keep an account of the abatement, and such expenses shall be charged to the owner or occupant.

Vehicle Nuisances:
Code enforcement handled ten service calls concerning public nuisances involving vehicles. The owner, agent, or occupant is given ten days to correct the violation. Upon failure to comply, the Village Manager is authorized to pay for the removal of such vehicle or to order its disposal or removal by the village.

Secs. 10-140-10-160-Article V-Dismantled, Inoperable and Unlicensed Vehicles:
The presence of a dismantled, partially dismantled, unlicensed or inoperable vehicle, or parts of a vehicle on any platted or unplatted parcel of land in violation of this article is declared to be a public nuisance.

Date

Property Owner/Occupant
Address

Notice of Correction

The Village of Lake Odessa's Code Enforcement division is responsible for enforcing village ordinances that address commercial and residential property maintenance, public health and safety issues. Code enforcement services help maintain and enhance property values that contribute to the overall appeal of the neighborhood. The spirit of code enforcement is to gain compliance from property owners and occupants.

You are receiving this Notice of Correction because the following Nuisance violations as outlined in Chapter 10-Environment of the Code of Ordinances of the Village of Lake Odessa, Michigan have been observed at your property:

Sec. 10-37. Objectionable, unsafe, unsanitary, and unsightly conditions.

(7) Any unclean building, yard or lot that includes any unreasonable accumulation of garbage, rubbish, ashes, branches, leaves, or yard clippings.

(16) The presence of a dismantled, partially dismantled, unlicensed, or inoperable vehicle, or parts of a vehicle on any platted parcel of land as defined by this chapter.

(17) Any property, lot, or place in public view that offends the then-prevailing standards of the community as a whole, and not limited to a specific area, as to aesthetics or order by reason of the unreasonable accumulation of (a) garbage, junk, and/or refuse not contained in covered receptacles, (b) household appliances and furniture intended for indoor use, and (c) items of personal property scattered about the property, lot, or place.

The conditions described above must be corrected within ten (10) days and must remain in compliance to avoid enforcement actions and fees of $100.00 for each infraction as outlined in Sec.-288.-General Penalties and sanctions for violations of ordinances, continuing violation; injunctive relief.

Please feel free to contact me for more information or with any questions you may have.

Thank you,

Art Villanueva
Village of Lake Odessa Code Enforcement Officer
codeenforcement@lakeodessa.org
(269) 953-7371

Department of Public Works

July 11^{th} 2026 to August 12^{th} 2026

Council Report

Parks/Beach

We assisted in the setup and tear down of Art in the Park. Ongoing mowing, cleaning, trash receptacle emptying, etc.

Streets

We graded our gravel streets again after the heavy rainfall. We are also sweeping again due to heavy debris and stone washed into the streets. The torrential rainfall caused major washouts of the asphalt along the curb on 2^{nd} Ave near Jordan Lake St. We have filled these with crushed concrete for now, but I am coordinating a wedge overlay of asphalt along the curbline to be completed by Lakeland Asphalt while phase 2 is being paved. This will be a lower-cost temporary fix until we can rebuild this street in the coming years. This will also help alleviate the sharp angle of the driveway approaches in this area. The curbline seems to be slowly settling over time along this section of street.

Water

During watermain connections on phase 2 of the infrastructure project, I noticed a critical valve on the 2002 as-built plans from construction on 4^{th} Ave, that was not actually visible or accessible. I used a metal locator to determine where I believed this valve to be, and we were able to remove a small section of asphalt to find it. We placed a valve box in the asphalt, making this valve accessible now.

DPW

We are collecting compost bags every Monday. We collected several loads of brush during the regularly scheduled collection in July. The next and final brush collection will be on October 19^{th}.

Purchase Requests

None currently.

Additional Comments

We received between 5” to 6” of rainfall overnight on the 9th and 10th of August. The majority of this rain fell within a couple of hours. A rain event of this magnitude is far from normal, resulting in significant flooding due to overwhelmed storm sewers. There really are no storm sewers designed to effectively drain runoff from a rainfall of this size. There were some wet basements around town, and severely overwhelmed streets. Reviewing security footage from the DPW garage, Jordan Lake St looked like a river for nearly an hour. The storm sewer was overwhelmed, resulting in a rush of water draining to the beach on Jordan Lake Ave. As you have likely already seen, this washed the beach out and removed a section of storm drain. There have been some rumors floating around that this drain caused the flooding everywhere. This drain has a single catch basin connected to it near the beach restrooms at the end of the street. The basin is still functioning; the last few sections of piping are just no longer connected. In the coming days, we will be replacing the piping and rebuilding the beach washout. I intend to increase the size of the catch basin this winter while the pavilion is under construction. I cannot guarantee this will never happen again, but it will increase the drainage capacity.

Reminders:

The next and final brush collection of the year will be on October 19th. Brush must be curbside by 7:00 a.m.

Compost bags are being collected every Monday through December.

Some early leaves will begin dropping in the coming weeks. We will not be collecting loose leaves by vacuum until brush collection is completed in October. We anticipate to begin leaves around October 21st. Until this time, please bag your leaves and refrain from loosely piling them curbside.

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 101 - GENERAL FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
101-000-402.000	CURRENT REAL PROPERTY TAXES	575,650.00	84,557.05	91,103.50	491,092.95	14.69
101-000-410.000	CURRENT PERSONAL PROPERTY TAX	24,000.00	2,132.00	2,132.00	21,868.00	8.88
101-000-428.000	MANUFACTURED HOUSING FEES	325.00	133.50	25.50	191.50	41.08
101-000-447.000	PROPERTY TAX ADMINISTRATION FEE	8,500.00	1,349.49	1,349.49	7,150.51	15.88
101-000-476.000	LIQUOR LICENSE FEES	2,000.00	385.00	0.00	1,615.00	19.25
101-000-477.000	CABLE TV FRANCHISE	1,000.00	463.91	184.60	536.09	46.39
101-000-490.000	SPECIAL USE/ZBA PERMIT	200.00	0.00	0.00	200.00	0.00
101-000-490.001	ZONING PERMIT FEES	1,000.00	625.00	300.00	375.00	62.50
101-000-540.000	STATE GRANTS	3,000.00	0.00	0.00	3,000.00	0.00
101-000-542.000	METRO ACT	9,750.00	10,195.38	0.00	(445.38)	104.57
101-000-549.000	TREE GRANT	3,000.00	0.00	0.00	3,000.00	0.00
101-000-569.000	OTHER STATE GRANTS	0.00	4,976.01	793.21	(4,976.01)	100.00
101-000-573.000	LOCAL COMMUNITY STABILIZATION SHARE TAX	50,000.00	39,711.38	0.00	10,288.62	79.42
101-000-574.000	STATE REVENUE SHARING	210,500.00	17,073.00	0.00	193,427.00	8.11
101-000-574.001	EVIP PMTS	57,000.00	19,643.00	0.00	37,357.00	34.46
101-000-601.000	VEHICLE RENTAL INCOME	32,500.00	0.00	0.00	32,500.00	0.00
101-000-632.000	MOWING	1,500.00	700.00	100.00	800.00	46.67
101-000-634.000	SNOW REMOVAL	0.00	460.00	0.00	(460.00)	100.00
101-000-635.000	MAY CLEAN UP (NON-RESIDENTS)	700.00	1,320.00	0.00	(620.00)	188.57
101-000-643.000	PENALTIES & INTEREST ON TAXES	400.00	0.00	0.00	400.00	0.00
101-000-656.000	PARKING TICKET FEES	500.00	445.00	0.00	55.00	89.00
101-000-657.000	ORDINANCE FINES	1,000.00	173.39	116.89	826.61	17.34
101-000-665.000	INTEREST	39,000.00	17,060.77	2,880.40	21,939.23	43.75
101-000-667.000	RENTS-BUILDINGS-LAND	1,400.00	525.00	150.00	875.00	37.50
101-000-673.000	SALE OF FIXED ASSET	10,000.00	0.00	0.00	10,000.00	0.00
101-000-674.000	DONATIONS-PRIVATE SOURCES	0.00	25.00	0.00	(25.00)	100.00
101-000-676.000	REIMBURSMENTS	166,400.00	0.00	0.00	166,400.00	0.00
101-000-676.100	REIMBURSEMENTS - INSURANCE	0.00	2,926.61	0.00	(2,926.61)	100.00
101-000-684.000	MISC REVENUE	700.00	144.00	0.00	556.00	20.57
101-000-684.001	MISC REVENUE-MISC REVENUE GENERAL	8,500.00	1,901.51	0.00	6,598.49	22.37
101-000-684.010	MISC REVENUE-POLICE	1,000.00	375.00	3.00	625.00	37.50
Total Dept 000 - BALANCE SHEET / GENERAL		1,209,525.00	207,301.00	99,138.59	1,002,224.00	17.14
TOTAL REVENUES		1,209,525.00	207,301.00	99,138.59	1,002,224.00	17.14
Expenditures						
Dept 101 - GOVERNING BODY						
101-101-702.708	TRUSTEE MEETING FEES	10,000.00	3,951.23	900.00	6,048.77	39.51
101-101-710.000	EMPLOYER FICA	0.00	315.59	68.86	(315.59)	100.00
101-101-723.000	WORKMEN'S COMPENSATION	100.00	27.50	0.00	72.50	27.50
101-101-750.000	DUES & MEMBERSHIPS	2,500.00	2,336.00	0.00	164.00	93.44
101-101-752.000	EDUCATION & TRAINING	2,000.00	270.90	0.00	1,729.10	13.55
101-101-963.000	MISC EXPENSE	250.00	0.00	0.00	250.00	0.00
Total Dept 101 - GOVERNING BODY		14,850.00	6,901.22	968.86	7,948.78	46.47
Dept 172 - MANAGERS						
101-172-702.001	DEPT HEAD WAGES	99,325.00	38,664.78	11,345.19	60,660.22	38.93
101-172-710.000	EMPLOYER FICA	7,650.00	2,783.07	799.22	4,866.93	36.38
101-172-711.000	EMPLOYERS SHARE OF PENSION	9,575.00	3,433.53	1,134.51	6,141.47	35.86
101-172-712.000	HEALTH INSURANCE EXPENSE	22,000.00	10,603.08	1,561.08	11,396.92	48.20
101-172-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	5,100.00	4,164.00	0.00	936.00	81.65

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 101 - GENERAL FUND						
Expenditures						
101-172-713.000	DENTAL INSURANCE EXPENSE	1,300.00	556.07	96.86	743.93	42.77
101-172-714.000	OPTICAL PLAN EXPENSE	180.00	75.13	13.09	104.87	41.74
101-172-720.000	DISABILITY INSURANCE	1,500.00	616.52	106.91	883.48	41.10
101-172-721.000	LIFE INSURANCE EXPENSE	350.00	122.95	21.32	227.05	35.13
101-172-723.000	WORKMEN'S COMPENSATION	150.00	135.75	0.00	14.25	90.50
101-172-727.000	OFFICE SUPPLIES	500.00	499.08	149.46	0.92	99.82
101-172-730.000	MEALS & MILEAGE	200.00	15.00	0.00	185.00	7.50
101-172-750.000	DUES & MEMBERSHIPS	750.00	200.00	0.00	550.00	26.67
101-172-752.000	EDUCATION & TRAINING	5,000.00	713.04	713.04	4,286.96	14.26
101-172-850.000	COMMUNICATION EXPENSE	1,200.00	399.27	80.49	800.73	33.27
101-172-970.000	CAPITAL OUTLAY	500.00	0.00	0.00	500.00	0.00
Total Dept 172 - MANAGERS		155,280.00	62,981.27	16,021.17	92,298.73	40.56
Dept 261 - GENERAL ADMINISTRATION						
101-261-702.001	DEPT HEAD WAGES	87,200.00	36,781.94	10,049.07	50,418.06	42.18
101-261-710.000	EMPLOYER FICA	6,700.00	2,364.73	666.96	4,335.27	35.29
101-261-711.000	EMPLOYERS SHARE OF PENSION	8,720.00	3,678.20	1,004.91	5,041.80	42.18
101-261-712.000	HEALTH INSURANCE EXPENSE	21,000.00	8,714.34	1,581.38	12,285.66	41.50
101-261-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	5,100.00	0.00	0.00	5,100.00	0.00
101-261-713.000	DENTAL INSURANCE EXPENSE	1,200.00	483.50	96.70	716.50	40.29
101-261-714.000	OPTICAL PLAN EXPENSE	170.00	66.00	13.20	104.00	38.82
101-261-720.000	DISABILITY INSURANCE	1,325.00	553.77	110.21	771.23	41.79
101-261-721.000	LIFE INSURANCE EXPENSE	290.00	106.60	21.32	183.40	36.76
101-261-723.000	WORKMEN'S COMPENSATION	150.00	120.67	0.00	29.33	80.45
101-261-727.000	OFFICE SUPPLIES	2,000.00	956.48	360.03	1,043.52	47.82
101-261-728.000	SUPPLIES	500.00	408.45	0.00	91.55	81.69
101-261-730.000	MEALS & MILEAGE	200.00	124.15	0.00	75.85	62.08
101-261-740.000	POSTAGE	4,000.00	1,621.07	0.00	2,378.93	40.53
101-261-750.000	DUES & MEMBERSHIPS	650.00	40.00	0.00	610.00	6.15
101-261-752.000	EDUCATION & TRAINING	3,700.00	1,975.00	0.00	1,725.00	53.38
101-261-755.000	MEADOWBROOK INSURANCE	14,200.00	13,837.00	0.00	363.00	97.44
101-261-801.000	CONTRACTED SERVICES	17,500.00	13,467.58	3,078.68	4,032.42	76.96
101-261-805.000	ATTORNEY FEES	2,000.00	12,494.31	711.00	(10,494.31)	624.72
101-261-806.000	AUDIT SERVICES	15,800.00	13,500.00	0.00	2,300.00	85.44
101-261-850.000	COMMUNICATION EXPENSE	6,000.00	2,622.49	181.43	3,377.51	43.71
101-261-880.000	COMMUNITY PROMOTION	6,000.00	0.00	0.00	6,000.00	0.00
101-261-957.000	COUNTY DRAIN	7,500.00	0.00	0.00	7,500.00	0.00
101-261-970.000	CAPITAL OUTLAY	8,200.00	0.00	0.00	8,200.00	0.00
101-261-980.002	SOFTWARE	1,200.00	588.00	117.60	612.00	49.00
Total Dept 261 - GENERAL ADMINISTRATION		221,305.00	114,504.28	17,992.49	106,800.72	51.74
Dept 265 - PAGE MEMORIAL BUILDING						
101-265-702.000	WAGES	10,200.00	3,976.90	1,088.61	6,223.10	38.99
101-265-702.706	PART TIME WAGES	400.00	61.48	30.74	338.52	15.37
101-265-710.000	EMPLOYER FICA	800.00	294.46	81.23	505.54	36.81
101-265-711.000	EMPLOYERS SHARE OF PENSION	1,020.00	573.23	136.55	446.77	56.20
101-265-723.000	WORKMEN'S COMPENSATION	120.00	69.65	0.00	50.35	58.04
101-265-728.000	SUPPLIES	1,800.00	183.77	58.23	1,616.23	10.21
101-265-750.000	MEADOWBROOK INSURANCE	2,050.00	2,158.00	0.00	(108.00)	105.27
101-265-850.000	COMMUNICATION EXPENSE	1,200.00	427.00	85.44	773.00	35.58
101-265-920.000	GAS AND ELECTRIC	7,500.00	3,341.80	598.01	4,158.20	44.56
101-265-931.001	MAINTENANCE/REPAIR-BUILDING	2,000.00	0.00	0.00	2,000.00	0.00

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Fund 101 - GENERAL FUND						
Expenditures						
101-265-931.002	MAINTENANCE/REPAIR-EQUIPMENT	2,500.00	554.05	0.00	1,945.95	22.16
101-265-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	2,000.00	363.99	0.00	1,636.01	18.20
101-265-970.000	CAPITAL OUTLAY	10,000.00	1,594.00	0.00	8,406.00	15.94
Total Dept 265 - PAGE MEMORIAL BUILDING		41,590.00	13,598.33	2,078.81	27,991.67	32.70
Dept 301 - POLICE						
101-301-702.001	DEPARTMENT HEAD WAGES	92,500.00	38,286.10	10,448.19	54,213.90	41.39
101-301-702.704	FULL TIME WAGES	192,500.00	52,824.26	15,444.85	139,675.74	27.44
101-301-702.705	OVER TIME WAGES	5,000.00	2,695.43	1,000.74	2,304.57	53.91
101-301-702.706	PART TIME WAGES	26,000.00	10,664.50	2,831.36	15,335.50	41.02
101-301-702.717	NO FRINGE BENEFIT INCENTIVE	6,600.00	6,600.00	0.00	0.00	100.00
101-301-710.000	EMPLOYER FICA	24,250.00	8,629.85	2,246.91	15,620.15	35.59
101-301-711.000	EMPLOYERS SHARE OF PENSION	31,600.00	10,750.49	2,972.52	20,849.51	34.02
101-301-712.000	HEALTH INSURANCE EXPENSE	23,750.00	5,087.39	923.19	18,662.61	21.42
101-301-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	10,200.00	0.00	0.00	10,200.00	0.00
101-301-713.000	DENTAL INSURANCE EXPENSE	2,000.00	537.15	107.43	1,462.85	26.86
101-301-714.000	OPTICAL PLAN EXPENSE	300.00	56.45	11.29	243.55	18.82
101-301-716.000	WELLNESS PROGRAM	360.00	0.00	0.00	360.00	0.00
101-301-720.000	DISABILITY INSURANCE	4,150.00	1,339.33	266.74	2,810.67	32.27
101-301-721.000	LIFE INSURANCE EXPENSE	1,025.00	311.20	62.24	713.80	30.36
101-301-723.000	WORKMEN'S COMPENSATION	3,500.00	2,733.60	0.00	766.40	78.10
101-301-724.001	TUITION REIMBURSEMENT	2,000.00	0.00	0.00	2,000.00	0.00
101-301-727.000	OFFICE SUPPLIES	1,500.00	933.83	201.39	566.17	62.26
101-301-728.000	SUPPLIES	3,000.00	372.96	0.00	2,627.04	12.43
101-301-730.000	MEALS & MILEAGE	600.00	54.51	0.00	545.49	9.09
101-301-731.000	VESTS	1,000.00	990.00	0.00	10.00	99.00
101-301-741.000	MEDICAL & PHYSICALS	2,000.00	0.00	0.00	2,000.00	0.00
101-301-744.000	CLOTHING EXPENSE	2,000.00	0.00	0.00	2,000.00	0.00
101-301-750.000	DUES & MEMBERSHIPS	525.00	0.00	0.00	525.00	0.00
101-301-751.000	GASOLINE PURCHASES	8,000.00	2,421.69	0.00	5,578.31	30.27
101-301-752.000	EDUCATION & TRAINING	5,000.00	1,160.64	860.62	3,839.36	23.21
101-301-752.001	RANGE QUALIFICATION	1,500.00	417.60	0.00	1,082.40	27.84
101-301-752.002	CPE TRAINING	3,000.00	100.00	0.00	2,900.00	3.33
101-301-755.000	MEADOWBROOK INSURANCE	7,400.00	7,038.00	0.00	362.00	95.11
101-301-801.000	CONTRACTED SERVICES	3,000.00	1,371.07	376.50	1,628.93	45.70
101-301-805.000	ATTORNEY FEES	2,000.00	0.00	0.00	2,000.00	0.00
101-301-850.000	COMMUNICATION EXPENSE	6,500.00	2,064.46	577.04	4,435.54	31.76
101-301-880.000	COMMUNITY PROMOTION	350.00	0.00	0.00	350.00	0.00
101-301-931.002	MAINTENANCE/REPAIR-EQUIPMENT	1,500.00	187.09	0.00	1,312.91	12.47
101-301-931.004	MAINTENANCE/REPAIR-VEHICLE	3,500.00	209.94	0.00	3,290.06	6.00
101-301-970.001	CAPITAL OUTLAY-EQUIPMENT	20,000.00	22,232.82	0.00	(2,232.82)	111.16
101-301-970.002	CAPITAL OUTLAY-VEHICLES	64,700.00	46,421.00	0.00	18,279.00	71.75
101-301-980.002	SOFTWARE	1,500.00	567.00	113.40	933.00	37.80
Total Dept 301 - POLICE		564,310.00	227,058.36	38,444.41	337,251.64	40.24
Dept 441 - PUBLIC WORKS						
101-441-702.001	DEPT HEAD WAGES	37,500.00	15,798.62	4,311.90	21,701.38	42.13
101-441-702.704	FULL TIME WAGES	90,500.00	40,673.95	10,697.70	49,826.05	44.94
101-441-702.705	OVER TIME WAGES	1,000.00	372.38	0.00	627.62	37.24
101-441-702.706	PART TIME WAGES	5,000.00	2,865.42	983.68	2,134.58	57.31
101-441-702.717	NO FRINGE BENEFIT INCENTIVE	6,000.00	0.00	0.00	6,000.00	0.00
101-441-710.000	EMPLOYER FICA	10,100.00	4,577.32	1,176.11	5,522.68	45.32

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Fund 101 - GENERAL FUND						
Expenditures						
101-441-711.000	EMPLOYERS SHARE OF PENSION	12,400.00	8,383.13	1,898.95	4,016.87	67.61
101-441-712.000	HEALTH INSURANCE EXPENSE	27,000.00	11,117.71	2,017.51	15,882.29	41.18
101-441-712.001	HEALTH INS EXPENSE-HEALTH SAVINGS	10,200.00	0.00	0.00	10,200.00	0.00
101-441-713.000	DENTAL INSURANCE EXPENSE	4,800.00	2,172.25	388.85	2,627.75	45.26
101-441-714.000	OPTICAL PLAN EXPENSE	625.00	761.25	133.88	(136.25)	121.80
101-441-720.000	DISABILITY INSURANCE	3,600.00	1,483.90	295.36	2,116.10	41.22
101-441-721.000	LIFE INSURANCE EXPENSE	1,000.00	382.70	76.54	617.30	38.27
101-441-723.000	WORKMEN'S COMPENSATION	5,600.00	5,313.70	0.00	286.30	94.89
101-441-727.000	OFFICE SUPPLIES	1,000.00	0.00	0.00	1,000.00	0.00
101-441-728.000	SUPPLIES	4,000.00	469.38	0.00	3,530.62	11.73
101-441-730.000	MEALS & MILEAGE	300.00	0.00	0.00	300.00	0.00
101-441-741.000	MEDICAL & PHYSICALS	250.00	484.00	98.00	(234.00)	193.60
101-441-744.000	CLOTHING EXPENSE	1,200.00	139.05	0.00	1,060.95	11.59
101-441-750.000	DUES & MEMBERSHIPS	1,200.00	0.00	0.00	1,200.00	0.00
101-441-751.000	GASOLINE PURCHASES	7,000.00	3,487.12	0.00	3,512.88	49.82
101-441-752.000	EDUCATION & TRAINING	1,500.00	0.00	0.00	1,500.00	0.00
101-441-755.000	MEADOWBROOK INSURANCE	6,500.00	6,407.00	0.00	93.00	98.57
101-441-756.000	LICENSE FEES	300.00	0.00	0.00	300.00	0.00
101-441-850.000	COMMUNICATION EXPENSE	3,000.00	685.66	137.76	2,314.34	22.86
101-441-920.000	GAS AND ELECTRIC	3,000.00	1,249.41	129.90	1,750.59	41.65
101-441-931.001	MAINTENANCE/REPAIR-BUILDING	3,500.00	227.88	0.00	3,272.12	6.51
101-441-931.002	MAINTENANCE/REPAIR-EQUIPMENT	7,500.00	2,005.29	0.00	5,494.71	26.74
101-441-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	500.00	0.00	0.00	500.00	0.00
101-441-931.004	MAINTENANCE/REPAIR-VEHICLE	3,000.00	553.71	0.00	2,446.29	18.46
101-441-931.005	MAINTENANCE/REPAIR-TREES	500.00	0.00	0.00	500.00	0.00
101-441-933.000	MAY CLEAN UP	4,500.00	4,590.00	0.00	(90.00)	102.00
101-441-934.000	REFUSE REMOVAL	1,250.00	582.52	115.56	667.48	46.60
101-441-955.002	EQUIPMENT RENTAL EXPENSE	500.00	0.00	0.00	500.00	0.00
101-441-955.003	SAFETY	2,000.00	196.43	43.17	1,803.57	9.82
101-441-963.000	MISC EXPENSE	1,000.00	0.00	0.00	1,000.00	0.00
101-441-970.000	CAPITAL OUTLAY	4,000.00	6,255.22	0.00	(2,255.22)	156.38
Total Dept 441 - PUBLIC WORKS		272,825.00	121,235.00	22,504.87	151,590.00	44.44
Dept 448 - PUBLIC UTILITIES-STREET LIGHTING						
101-448-924.000	STREET LIGHT EXPENSE	34,000.00	14,333.23	3,065.89	19,666.77	42.16
Total Dept 448 - PUBLIC UTILITIES-STREET LIGHTING		34,000.00	14,333.23	3,065.89	19,666.77	42.16
Dept 536 - WATER/SEWER						
101-536-928.000	SEWER EXPENSE	3,500.00	1,488.00	744.00	2,012.00	42.51
101-536-929.000	WATER EXPENSE	2,500.00	883.57	486.79	1,616.43	35.34
Total Dept 536 - WATER/SEWER		6,000.00	2,371.57	1,230.79	3,628.43	39.53
Dept 722 - ZONING						
101-722-702.706	PART TIME WAGES	7,400.00	2,819.17	792.12	4,580.83	38.10
101-722-710.000	EMPLOYER FICA	600.00	222.20	60.60	377.80	37.03
101-722-802.000	PLANNING & ZONING-OTHER	2,000.00	1,500.00	0.00	500.00	75.00
101-722-850.000	COMMUNICATION EXPENSE	250.00	0.00	0.00	250.00	0.00
Total Dept 722 - ZONING		10,250.00	4,541.37	852.72	5,708.63	44.31

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Fund 101 - GENERAL FUND						
Expenditures						
Dept 728 - ECONOMIC DEVELOPMENT						
101-728-801.000	CONTRACTED SERVICES	2,000.00	0.00	0.00	2,000.00	0.00
Total Dept 728 - ECONOMIC DEVELOPMENT		2,000.00	0.00	0.00	2,000.00	0.00
Dept 731 - HOME RENOVATION						
101-731-967.000	PROJECT COSTS	0.00	22,202.00	0.00	(22,202.00)	100.00
Total Dept 731 - HOME RENOVATION		0.00	22,202.00	0.00	(22,202.00)	100.00
Dept 751 - PARKS AND RECREATION						
101-751-702.001	DEPT HEAD WAGES	15,000.00	6,319.45	1,724.76	8,680.55	42.13
101-751-702.704	FULL TIME WAGES	28,500.00	13,582.58	5,034.33	14,917.42	47.66
101-751-702.706	PART TIME WAGES	8,700.00	3,337.21	1,565.42	5,362.79	38.36
101-751-710.000	EMPLOYER FICA	3,975.00	1,715.15	614.00	2,259.85	43.15
101-751-711.000	EMPLOYERS SHARE OF PENSION	5,300.00	3,069.87	907.43	2,230.13	57.92
101-751-723.000	WORKMEN'S COMPENSATION	400.00	96.71	0.00	303.29	24.18
101-751-728.000	SUPPLIES	2,000.00	1,401.38	316.00	598.62	70.07
101-751-755.000	MEADOWBROOK INSURANCE	1,500.00	1,036.00	0.00	464.00	69.07
101-751-801.000	CONTRACTED SERVICES	0.00	1,125.00	0.00	(1,125.00)	100.00
101-751-882.000	SWIFTY'S PLACE	1,500.00	0.00	0.00	1,500.00	0.00
101-751-920.000	GAS AND ELECTRIC	3,800.00	1,527.75	319.67	2,272.25	40.20
101-751-931.001	MAINTENANCE/REPAIR-BUILDING	2,000.00	175.61	100.00	1,824.39	8.78
101-751-931.002	MAINTENANCE/REPAIR-EQUIPMENT	2,500.00	348.01	0.00	2,151.99	13.92
101-751-931.003	MAINTENANCE-LANDSCAPING & GROUNDS	7,500.00	2,901.62	0.00	4,598.38	38.69
101-751-970.000	CAPITAL OUTLAY	240,000.00	0.00	0.00	240,000.00	0.00
Total Dept 751 - PARKS AND RECREATION		322,675.00	36,636.34	10,581.61	286,038.66	11.35
TOTAL EXPENDITURES		1,645,085.00	626,362.97	113,741.62	1,018,722.03	38.07
Fund 101 - GENERAL FUND:						
TOTAL REVENUES		1,209,525.00	207,301.00	99,138.59	1,002,224.00	17.14
TOTAL EXPENDITURES		1,645,085.00	626,362.97	113,741.62	1,018,722.03	38.07
NET OF REVENUES & EXPENDITURES		(435,560.00)	(419,061.97)	(14,603.03)	(16,498.03)	96.21

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 202 - MAJOR STREET FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
202-000-546.000	ACT 51 / STREETS	228,000.00	60,510.27	19,661.45	167,489.73	26.54
202-000-556.000	OTHER STATE GRANTS	46,500.00	46,500.00	0.00	0.00	100.00
202-000-665.000	INTEREST	6,000.00	6,439.74	1,187.95	(439.74)	107.33
Total Dept 000 - BALANCE SHEET / GENERAL		280,500.00	113,450.01	20,849.40	167,049.99	40.45
TOTAL REVENUES		280,500.00	113,450.01	20,849.40	167,049.99	40.45
Expenditures						
Dept 449 - STREET DEPT (ACT 51)						
202-449-702.001	DEPT HEAD WAGES	5,625.00	2,369.83	646.79	3,255.17	42.13
202-449-710.000	EMPLOYER FICA	435.00	181.35	49.50	253.65	41.69
202-449-711.000	EMPLOYERS SHARE OF PENSION	1,000.00	585.00	117.00	415.00	58.50
202-449-712.002	ADMIN BENEFITS	215.00	109.79	21.25	105.21	51.07
202-449-731.000	COLD/HOT PATCH	1,500.00	425.00	0.00	1,075.00	28.33
202-449-734.000	SALT/SAND ROADS	5,400.00	0.00	0.00	5,400.00	0.00
202-449-801.000	CONTRACTED SERVICES	6,000.00	0.00	0.00	6,000.00	0.00
202-449-863.000	STREET STRIPING	4,500.00	890.29	0.00	3,609.71	19.78
202-449-865.000	STREET SIGNS	1,000.00	0.00	0.00	1,000.00	0.00
202-449-944.867	VEHICLE RENTAL - STREET REPAIRS	12,000.00	0.00	0.00	12,000.00	0.00
202-449-944.869	VEHICLE RENTAL - SNOW REMOVAL	12,000.00	0.00	0.00	12,000.00	0.00
202-449-963.000	MISC EXPENSE	3,000.00	644.00	358.00	2,356.00	21.47
202-449-970.006	STREET REPAIRS	15,000.00	0.00	0.00	15,000.00	0.00
202-449-988.002	CIP - 2026 STREET PROJECT ENGINEERING	20,530.00	12,864.69	0.00	7,665.31	62.66
202-449-988.003	CIP - 2026 STREET PROJECT COSTS	247,360.00	119,176.95	47,951.90	128,183.05	48.18
202-449-988.004	CIP - 2026 STREET PROJECT OTHER FORCED	37,104.00	0.00	0.00	37,104.00	0.00
202-449-995.000	TRANSFERS OUT	100,000.00	0.00	0.00	100,000.00	0.00
202-449-995.005	ADMINISTRATIVE REIMBURSEMENT	8,320.00	0.00	0.00	8,320.00	0.00
Total Dept 449 - STREET DEPT (ACT 51)		480,989.00	137,246.90	49,144.44	343,742.10	28.53
Dept 450 - MAINTENANCE / CONSTRUCTION						
202-450-702.001	MAINTENANCE WAGES	7,500.00	4,109.97	968.47	3,390.03	54.80
202-450-710.000	MAINTENANCE EMPLOYER FICA	580.00	304.67	71.52	275.33	52.53
202-450-711.000	MAINTENANCE ER SHARE OF PENSION	750.00	398.70	84.54	351.30	53.16
202-450-712.002	MAINTENANCE BENEFITS	1,000.00	0.00	0.00	1,000.00	0.00
Total Dept 450 - MAINTENANCE / CONSTRUCTION		9,830.00	4,813.34	1,124.53	5,016.66	48.97
Dept 869 - SNOW REMOVAL						
202-869-702.001	SNOW REMOVAL WAGES	7,000.00	109.38	0.00	6,890.62	1.56
202-869-710.000	SNOW REMOVAL EMPLOYER FICA	540.00	7.82	0.00	532.18	1.45
202-869-711.000	SNOW REMOVAL SHARE OF PENSION	700.00	10.93	0.00	689.07	1.56
202-869-712.002	SNOW REMOVAL BENEFITS	600.00	0.00	0.00	600.00	0.00
Total Dept 869 - SNOW REMOVAL		8,840.00	128.13	0.00	8,711.87	1.45
TOTAL EXPENDITURES		499,659.00	142,188.37	50,268.97	357,470.63	28.46

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 202 - MAJOR STREET FUND						
Fund 202 - MAJOR STREET FUND:						
TOTAL REVENUES		280,500.00	113,450.01	20,849.40	167,049.99	40.45
TOTAL EXPENDITURES		499,659.00	142,188.37	50,268.97	357,470.63	28.46
NET OF REVENUES & EXPENDITURES		(219,159.00)	(28,738.36)	(29,419.57)	(190,420.64)	13.11

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 203 - LOCAL STREET FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
203-000-546.000	ACT 51 / STREETS	79,700.00	21,237.62	6,900.69	58,462.38	26.65
203-000-556.000	OTHER STATE GRANTS	203,500.00	203,500.00	0.00	0.00	100.00
203-000-665.000	INTEREST	2,500.00	14,912.23	3,370.54	(12,412.23)	596.49
203-000-684.000	MISC REVENUE	45,000.00	49,505.94	0.00	(4,505.94)	110.01
203-000-696.000	BOND/NOTE PROCEEDS	700,000.00	1,300,000.00	0.00	(600,000.00)	185.71
203-000-699.000	TRANSFERS IN	100,000.00	0.00	0.00	100,000.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		1,130,700.00	1,589,155.79	10,271.23	(458,455.79)	140.55
TOTAL REVENUES		1,130,700.00	1,589,155.79	10,271.23	(458,455.79)	140.55
Expenditures						
Dept 449 - STREET DEPT (ACT 51)						
203-449-702.001	DEPT HEAD WAGES	7,500.00	3,159.71	862.36	4,340.29	42.13
203-449-710.000	EMPLOYER FICA	580.00	241.68	65.96	338.32	41.67
203-449-711.000	EMPLOYERS SHARE OF PENSION	1,200.00	780.00	156.00	420.00	65.00
203-449-712.002	ADMIN BENEFITS	300.00	146.37	28.33	153.63	48.79
203-449-731.000	COLD/HOT PATCH	1,500.00	425.00	0.00	1,075.00	28.33
203-449-734.000	SALT/SAND ROADS	5,400.00	0.00	0.00	5,400.00	0.00
203-449-801.000	CONTRACTED SERVICES	8,000.00	0.00	0.00	8,000.00	0.00
203-449-863.000	STREET STRIPING	1,500.00	853.15	0.00	646.85	56.88
203-449-865.000	STREET SIGNS	1,000.00	0.00	0.00	1,000.00	0.00
203-449-944.867	VEHICLE RENTAL - STREET REPAIRS	12,000.00	0.00	0.00	12,000.00	0.00
203-449-944.869	VEHICLE RENTAL - SNOW REMOVAL	7,000.00	0.00	0.00	7,000.00	0.00
203-449-963.000	MISC EXPENSE	3,000.00	0.00	0.00	3,000.00	0.00
203-449-970.006	STREET REPAIRS	20,000.00	0.00	0.00	20,000.00	0.00
203-449-988.002	CIP - 2026 STREET PROJECT ENGINEERING	89,770.00	80,506.64	0.00	9,263.36	89.68
203-449-988.003	CIP - 2026 STREET PROJECT COSTS	1,083,362.00	730,003.61	293,039.38	353,358.39	67.38
203-449-988.004	CIP - 2026 STREET PROJECT OTHER FORCED	162,504.00	22,890.00	0.00	139,614.00	14.09
203-449-995.005	ADMINISTRATIVE REIMBURSEMENT	6,650.00	0.00	0.00	6,650.00	0.00
Total Dept 449 - STREET DEPT (ACT 51)		1,411,266.00	839,006.16	294,152.03	572,259.84	59.45
Dept 450 - MAINTENANCE / CONSTRUCTION						
203-450-702.001	MAINTENANCE WAGES	15,000.00	2,111.86	731.55	12,888.14	14.08
203-450-710.000	MAINTENANCE EMPLOYER FICA	1,200.00	157.16	54.14	1,042.84	13.10
203-450-711.000	MAINTENANCE ER SHARE OF PENSION	1,500.00	193.50	55.48	1,306.50	12.90
203-450-712.002	MAINTENANCE BENEFITS	1,750.00	0.00	0.00	1,750.00	0.00
Total Dept 450 - MAINTENANCE / CONSTRUCTION		19,450.00	2,462.52	841.17	16,987.48	12.66
Dept 869 - SNOW REMOVAL						
203-869-702.001	SNOW REMOVAL WAGES	6,000.00	109.38	0.00	5,890.62	1.82
203-869-710.000	SNOW REMOVAL FICA	475.00	7.81	0.00	467.19	1.64
203-869-711.000	SNOW REMOVAL SHARE OF PENSION	600.00	10.93	0.00	589.07	1.82
203-869-712.002	SNOW REMOVAL BENEFITS	750.00	0.00	0.00	750.00	0.00
Total Dept 869 - SNOW REMOVAL		7,825.00	128.12	0.00	7,696.88	1.64
TOTAL EXPENDITURES		1,438,541.00	841,596.80	294,993.20	596,944.20	58.50

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 203 - LOCAL STREET FUND						
Fund 203 - LOCAL STREET FUND:						
TOTAL REVENUES		1,130,700.00	1,589,155.79	10,271.23	(458,455.79)	140.55
TOTAL EXPENDITURES		1,438,541.00	841,596.80	294,993.20	596,944.20	58.50
NET OF REVENUES & EXPENDITURES		(307,841.00)	747,558.99	(284,721.97)	(1,055,399.99)	242.84

REVENUE AND EXPENDITURE REPORT FOR LAKE ODESSA VILLAGE

PERIOD ENDING 07/31/2026

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 204 - GENERAL HWY						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
204-000-402.000	CURRENT REAL PROPERTY TAXES	252,000.00	40,827.02	40,827.02	211,172.98	16.20
204-000-410.000	CURRENT PERSONAL PROPERTY TAX	10,000.00	955.44	955.44	9,044.56	9.55
204-000-573.000	LOCAL COMMUNITY STABILIZATION SHARE TAX	35,000.00	26,588.04	0.00	8,411.96	75.97
204-000-665.000	INTEREST	9,000.00	6,688.73	1,385.81	2,311.27	74.32
Total Dept 000 - BALANCE SHEET / GENERAL		306,000.00	75,059.23	43,168.27	230,940.77	24.53
TOTAL REVENUES		306,000.00	75,059.23	43,168.27	230,940.77	24.53
Expenditures						
Dept 446 - HIGHWAYS, STREETS (NOT ACT 51)						
204-446-970.000	SIDEWALK REPLACEMENT PROGRAM	15,000.00	0.00	0.00	15,000.00	0.00
204-446-991.000	CAPITAL IMPROV BOND II - PRIN	127,000.00	127,000.00	0.00	0.00	100.00
204-446-994.000	CAP IMPROV BOND II INTEREST	4,700.00	2,929.64	0.00	1,770.36	62.33
204-446-994.001	2026 STREET PROJECT BOND INTEREST	17,500.00	0.00	0.00	17,500.00	0.00
204-446-995.005	ADMINISTRATIVE REIMBURSEMENT	58,240.00	0.00	0.00	58,240.00	0.00
Total Dept 446 - HIGHWAYS, STREETS (NOT ACT 51)		222,440.00	129,929.64	0.00	92,510.36	58.41
Dept 450 - MAINTENANCE / CONSTRUCTION						
204-450-702.001	STREET ADMIN SALARY	9,400.00	3,949.58	1,077.95	5,450.42	42.02
204-450-710.000	STREET ADMIN FICA	720.00	302.13	82.46	417.87	41.96
204-450-711.000	EMPLOYERS SHARE OF PENSION	940.00	975.00	195.00	(35.00)	103.72
204-450-712.002	STREET ADMIN BENEFITS	350.00	182.96	35.41	167.04	52.27
Total Dept 450 - MAINTENANCE / CONSTRUCTION		11,410.00	5,409.67	1,390.82	6,000.33	47.41
TOTAL EXPENDITURES		233,850.00	135,339.31	1,390.82	98,510.69	57.87
Fund 204 - GENERAL HWY:						
TOTAL REVENUES		306,000.00	75,059.23	43,168.27	230,940.77	24.53
TOTAL EXPENDITURES		233,850.00	135,339.31	1,390.82	98,510.69	57.87
NET OF REVENUES & EXPENDITURES		72,150.00	(60,280.08)	41,777.45	132,430.08	83.55

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
248-000-402.000	CURRENT REAL PROPERTY TAXES	25,000.00	12,042.00	0.00	12,958.00	48.17
248-000-665.000	INTEREST	75.00	48.25	10.73	26.75	64.33
Total Dept 000 - BALANCE SHEET / GENERAL		25,075.00	12,090.25	10.73	12,984.75	48.22
TOTAL REVENUES		25,075.00	12,090.25	10.73	12,984.75	48.22
Expenditures						
Dept 275 - DDA						
248-275-727.000	OFFICE SUPPLIES	50.00	0.00	0.00	50.00	0.00
248-275-740.000	POSTAGE	25.00	0.00	0.00	25.00	0.00
248-275-750.000	DUES & MEMBERSHIPS	50.00	0.00	0.00	50.00	0.00
248-275-801.000	CONTRACTED SERVICES	500.00	923.65	36.73	(423.65)	184.73
248-275-805.000	ATTORNEY FEES	2,000.00	4,524.00	0.00	(2,524.00)	226.20
248-275-881.000	ADVERTISING	750.00	750.00	0.00	0.00	100.00
248-275-967.000	BEAUTIFICATION	14,500.00	4,074.00	0.00	10,426.00	28.10
248-275-967.002	CHRISTMAS DECORATIONS	2,000.00	0.00	0.00	2,000.00	0.00
248-275-995.005	ADMINISTRATIVE REIMBURSEMENT	5,000.00	0.00	0.00	5,000.00	0.00
Total Dept 275 - DDA		24,875.00	10,271.65	36.73	14,603.35	41.29
TOTAL EXPENDITURES		24,875.00	10,271.65	36.73	14,603.35	41.29
Fund 248 - DOWNTOWN DEVELOPMENT AUTHORITY:						
TOTAL REVENUES		25,075.00	12,090.25	10.73	12,984.75	48.22
TOTAL EXPENDITURES		24,875.00	10,271.65	36.73	14,603.35	41.29
NET OF REVENUES & EXPENDITURES		200.00	1,818.60	(26.00)	(1,618.60)	909.30

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 259 - 302 POLICE TRAINING						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
259-000-540.000	STATE GRANTS	750.00	579.90	0.00	170.10	77.32
259-000-665.000	INTEREST	1.00	3.79	1.23	(2.79)	379.00
Total Dept 000 - BALANCE SHEET / GENERAL		751.00	583.69	1.23	167.31	77.72
TOTAL REVENUES		751.00	583.69	1.23	167.31	77.72
Expenditures						
Dept 301 - POLICE						
259-301-752.000	EDUCATION & TRAINING	750.00	202.97	0.00	547.03	27.06
Total Dept 301 - POLICE		750.00	202.97	0.00	547.03	27.06
TOTAL EXPENDITURES		750.00	202.97	0.00	547.03	27.06
Fund 259 - 302 POLICE TRAINING:						
TOTAL REVENUES		751.00	583.69	1.23	167.31	77.72
TOTAL EXPENDITURES		750.00	202.97	0.00	547.03	27.06
NET OF REVENUES & EXPENDITURES		1.00	380.72	1.23	(379.72)	38,072.0

REVENUE AND EXPENDITURE REPORT FOR LAKE ODESSA VILLAGE

PERIOD ENDING 07/31/2026

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 290 - ARTS						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
290-000-540.000	STATE GRANTS	10,000.00	16,000.00	0.00	(6,000.00)	160.00
290-000-602.003	FOOD BOOTH FEES	500.00	365.00	0.00	135.00	73.00
290-000-602.290	ART IN THE PARK REVENUE	6,500.00	2,215.00	600.00	4,285.00	34.08
290-000-665.000	INTEREST	40.00	19.83	4.53	20.17	49.58
290-000-674.000	DONATIONS-PRIVATE SOURCES	5,000.00	2,900.00	0.00	2,100.00	58.00
290-000-684.000	MISC REVENUE	50.00	0.00	0.00	50.00	0.00
Total Dept 000 - BALANCE SHEET / GENERAL		22,090.00	21,499.83	604.53	590.17	97.33
TOTAL REVENUES		22,090.00	21,499.83	604.53	590.17	97.33
Expenditures						
Dept 752 - ARTS						
290-752-727.000	OFFICE SUPPLIES	100.00	70.89	70.89	29.11	70.89
290-752-728.000	SUPPLIES	300.00	17.10	17.10	282.90	5.70
290-752-740.000	POSTAGE	450.00	6.66	6.66	443.34	1.48
290-752-770.000	CREDIT CARD FEES	50.00	8.02	1.98	41.98	16.04
290-752-793.000	OPERATING EXPENSE	100.00	30.00	30.00	70.00	30.00
290-752-794.000	T-SHIRTS	750.00	0.00	0.00	750.00	0.00
290-752-795.000	SOUND	1,900.00	1,995.00	0.00	(95.00)	105.00
290-752-798.000	CONCESSIONS SUPPLIES	400.00	0.00	0.00	400.00	0.00
290-752-803.000	SECURITY	150.00	0.00	0.00	150.00	0.00
290-752-806.000	AUDIT SERVICES	150.00	0.00	0.00	150.00	0.00
290-752-851.000	RADIOS	150.00	328.00	0.00	(178.00)	218.67
290-752-852.000	TELEPHONE	550.00	203.46	40.70	346.54	36.99
290-752-881.000	ADVERTISING	7,000.00	6,686.04	1,818.65	313.96	95.51
290-752-882.000	OPER EXP-GRANT DISBURSEMENT	10.00	0.00	0.00	10.00	0.00
290-752-883.000	PUBLIC ART PROJECT	10,500.00	375.00	0.00	10,125.00	3.57
290-752-890.001	CLEAN UP	500.00	0.00	0.00	500.00	0.00
290-752-895.000	KIDS AREA	350.00	35.39	35.39	314.61	10.11
290-752-898.000	ENTERTAINMENT	2,300.00	2,400.00	2,100.00	(100.00)	104.35
290-752-953.000	PORT A POTTY	625.00	615.00	0.00	10.00	98.40
290-752-955.000	GOLF CART RENTALS	1,235.00	1,500.00	0.00	(265.00)	121.46
290-752-956.000	TENT, TABLES, CHAIR RENTALS	600.00	545.25	0.00	54.75	90.88
290-752-963.000	MISCELLANEOUS EXPENSE	50.00	0.00	0.00	50.00	0.00
290-752-964.000	REFUND/REIMBURSEMENTS	200.00	0.00	0.00	200.00	0.00
Total Dept 752 - ARTS		28,420.00	14,815.81	4,121.37	13,604.19	52.13
TOTAL EXPENDITURES		28,420.00	14,815.81	4,121.37	13,604.19	52.13
Fund 290 - ARTS:						
TOTAL REVENUES		22,090.00	21,499.83	604.53	590.17	97.33
TOTAL EXPENDITURES		28,420.00	14,815.81	4,121.37	13,604.19	52.13
NET OF REVENUES & EXPENDITURES		(6,330.00)	6,684.02	(3,516.84)	(13,014.02)	105.59

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 590 - SEWER FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
590-000-590.603	SEWER NSF REVENUE	0.00	140.00	70.00	(140.00)	100.00
590-000-614.000	SEWER REVENUE	0.00	640,356.14	209,504.10	(640,356.14)	100.00
590-000-615.000	SEWER PENALTIES	0.00	4,127.63	12.56	(4,127.63)	100.00
590-000-619.000	LAB TESTING REVENUE	0.00	80.00	40.00	(80.00)	100.00
Total Dept 000 - BALANCE SHEET / GENERAL		0.00	644,703.77	209,626.66	(644,703.77)	100.00
TOTAL REVENUES		0.00	644,703.77	209,626.66	(644,703.77)	100.00
Fund 590 - SEWER FUND:						
TOTAL REVENUES		0.00	644,703.77	209,626.66	(644,703.77)	100.00
TOTAL EXPENDITURES		0.00	0.00	0.00	0.00	0.00
NET OF REVENUES & EXPENDITURES		0.00	644,703.77	209,626.66	(644,703.77)	100.00

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 591 - WATER FUND						
Revenues						
Dept 000 - BALANCE SHEET / GENERAL						
591-000-642.001	FINAL READ INCOME	1,035,000.00	394,726.17	108,868.51	640,273.83	38.14
591-000-642.002	WATER HOOK UP FEES	10,000.00	3,097.21	0.00	6,902.79	30.97
591-000-643.000	PENALTIES & INTEREST	5,000.00	2,460.39	26.17	2,539.61	49.21
591-000-665.000	INTEREST	30,000.00	24,356.51	5,029.14	5,643.49	81.19
591-000-684.000	MISC REVENUE	15,000.00	19,177.91	35.00	(4,177.91)	127.85
591-000-696.000	BOND/NOTE PROCEEDS	1,000,000.00	500,000.00	0.00	500,000.00	50.00
Total Dept 000 - BALANCE SHEET / GENERAL		2,095,000.00	943,818.19	113,958.82	1,151,181.81	45.05
TOTAL REVENUES		2,095,000.00	943,818.19	113,958.82	1,151,181.81	45.05
Expenditures						
Dept 536 - WATER/SEWER						
591-536-702.001	DEPT HEAD WAGES	16,500.00	6,714.35	1,832.55	9,785.65	40.69
591-536-702.704	FULL TIME WAGES	34,500.00	13,449.97	4,009.95	21,050.03	38.99
591-536-702.705	OVER TIME WAGES	1,000.00	624.72	78.57	375.28	62.47
591-536-702.706	PART TIME WAGES	4,000.00	424.51	134.80	3,575.49	10.61
591-536-702.710	WATER LICENSE STIPEND	5,600.00	0.00	0.00	5,600.00	0.00
591-536-702.717	NO FRINGE BENEFIT INCENTIVE	0.00	3,000.00	0.00	(3,000.00)	100.00
591-536-710.000	EMPLOYER FICA	4,500.00	1,777.54	444.08	2,722.46	39.50
591-536-711.000	EMPLOYERS SHARE OF PENSION	5,600.00	3,129.35	757.31	2,470.65	55.88
591-536-713.000	DENTAL INSURANCE EXPENSE	500.00	133.90	26.78	366.10	26.78
591-536-714.000	OPTICAL PLAN EXPENSE	115.00	68.87	11.81	46.13	59.89
591-536-720.000	DISABILITY INSURANCE	425.00	90.12	17.98	334.88	21.20
591-536-721.000	LIFE INSURANCE EXPENSE	200.00	18.10	3.62	181.90	9.05
591-536-723.000	WORKMEN'S COMPENSATION	1,500.00	850.42	0.00	649.58	56.69
591-536-727.000	OFFICE SUPPLIES	1,000.00	0.00	0.00	1,000.00	0.00
591-536-728.000	SUPPLIES	1,500.00	983.18	0.00	516.82	65.55
591-536-730.000	MEALS & MILEAGE	300.00	0.00	0.00	300.00	0.00
591-536-732.000	CHEMICAL SUPPLIES	5,000.00	0.00	0.00	5,000.00	0.00
591-536-740.000	POSTAGE	2,200.00	534.77	272.67	1,665.23	24.31
591-536-741.000	MEDICAL & PHYSICALS	250.00	0.00	0.00	250.00	0.00
591-536-744.000	CLOTHING EXPENSE	1,200.00	0.00	0.00	1,200.00	0.00
591-536-750.000	DUES & MEMBERSHIPS	3,500.00	640.00	590.00	2,860.00	18.29
591-536-751.000	GASOLINE PURCHASES	6,000.00	2,309.25	0.00	3,690.75	38.49
591-536-752.000	EDUCATION & TRAINING	3,000.00	0.00	0.00	3,000.00	0.00
591-536-755.000	MEADOWBROOK INSURANCE	5,900.00	6,237.00	0.00	(337.00)	105.71
591-536-765.000	BANK FEES	50.00	10.00	0.00	40.00	20.00
591-536-770.000	WELLHEAD PROTECTION	5,000.00	0.00	0.00	5,000.00	0.00
591-536-771.000	WATER TESTING FEES	3,000.00	512.56	137.56	2,487.44	17.09
591-536-780.000	METER REPLACEMENT	5,000.00	7,701.37	0.00	(2,701.37)	154.03
591-536-781.000	HYDRANT REPLACEMENT	5,000.00	155.88	0.00	4,844.12	3.12
591-536-801.000	CONTRACTED SERVICES	9,000.00	5,895.93	171.67	3,104.07	65.51
591-536-850.000	COMMUNICATION EXPENSE	4,500.00	1,535.07	255.11	2,964.93	34.11
591-536-900.000	PRINTING & PUBLISHING	1,000.00	0.00	0.00	1,000.00	0.00
591-536-920.000	GAS AND ELECTRIC	52,000.00	17,082.64	1,684.42	34,917.36	32.85
591-536-931.001	MAINTENANCE/REPAIR-BUILDING	6,000.00	73.54	0.00	5,926.46	1.23
591-536-931.002	MAINTENANCE/REPAIR-EQUIPMENT	10,000.00	1,491.95	0.00	8,508.05	14.92
591-536-931.004	MAINTENANCE/REPAIR-VEHICLE	2,500.00	229.50	0.00	2,270.50	9.18
591-536-931.009	MAINTENANCE/REPAIR-WATER LINES	5,000.00	673.40	0.00	4,326.60	13.47
591-536-931.010	MAINTENANCE/REPAIRS-TANKS	86,715.00	86,715.00	0.00	0.00	100.00
591-536-932.000	NEW WATER MAINS	4,000.00	0.00	0.00	4,000.00	0.00
591-536-933.000	WELL REPAIRS	45,000.00	49,707.82	0.00	(4,707.82)	110.46

GL NUMBER	DESCRIPTION	2026-27 AMENDED BUDGET	YTD BALANCE 07/31/2026 NORMAL (ABNORMAL)	ACTIVITY FOR MONTH 07/31/2026 INCREASE (DECREASE)	AVAILABLE BALANCE NORMAL (ABNORMAL)	% BDGT USED
Fund 591 - WATER FUND						
Expenditures						
591-536-946.000	SCADA CONTROL SYSTEM	2,500.00	0.00	0.00	2,500.00	0.00
591-536-963.000	MISC EXPENSE	1,500.00	0.00	0.00	1,500.00	0.00
591-536-968.000	DEPRECIATION EXPENSE	250,000.00	0.00	0.00	250,000.00	0.00
591-536-970.001	CAPITAL OUTLAY-EQUIPMENT	4,000.00	6,255.23	0.00	(2,255.23)	156.38
591-536-980.001	HARDWARE	9,000.00	3,454.95	874.20	5,545.05	38.39
591-536-980.002	SOFTWARE	250.00	141.75	28.35	108.25	56.70
591-536-988.002	CIP - 2026 STREET PROJECT ENGINEERING	110,300.00	0.00	0.00	110,300.00	0.00
591-536-988.003	CIP - 2026 STREET PROJECT COSTS	1,176,402.00	0.00	0.00	1,176,402.00	0.00
591-536-988.004	CIP - 2026 STREET PROJECT OTHER FORCED	176,460.00	0.00	0.00	176,460.00	0.00
591-536-991.000	CAPITAL IMPROVEMENT BOND	34,200.00	0.00	0.00	34,200.00	0.00
591-536-991.001	CAPITAL IMPROVEMENT BOND II	19,800.00	0.00	0.00	19,800.00	0.00
591-536-991.002	USDA BOND 2016	75,000.00	0.00	0.00	75,000.00	0.00
591-536-994.000	INTEREST EXPENSE	90,500.00	1,251.71	0.00	89,248.29	1.38
591-536-995.005	ADMINISTRATIVE REIMBURSEMENT	88,190.00	0.00	0.00	88,190.00	0.00
Total Dept 536 - WATER/SEWER		2,386,157.00	223,874.35	11,331.43	2,162,282.65	9.38
TOTAL EXPENDITURES		2,386,157.00	223,874.35	11,331.43	2,162,282.65	9.38
Fund 591 - WATER FUND:						
TOTAL REVENUES		2,095,000.00	943,818.19	113,958.82	1,151,181.81	45.05
TOTAL EXPENDITURES		2,386,157.00	223,874.35	11,331.43	2,162,282.65	9.38
NET OF REVENUES & EXPENDITURES		(291,157.00)	719,943.84	102,627.39	(1,011,100.84)	247.27
TOTAL REVENUES - ALL FUNDS		5,069,641.00	3,607,661.76	497,629.46	1,461,979.24	71.16
TOTAL EXPENDITURES - ALL FUNDS		6,257,337.00	1,994,652.23	475,884.14	4,262,684.77	31.88
NET OF REVENUES & EXPENDITURES		(1,187,696.00)	1,613,009.53	21,745.32	(2,800,705.53)	135.81

VILLAGE OF LAKE ODESSA
RECONCILED
CHECKING / SAVINGS / INVESTMENT ACCOUNT BALANCES
AS OF JULY 31, 2026

POOLED CASH	CHECKING	UNION BANK		
GENERAL FUND			$	54,991.74
MAJOR STREET FUND			$	228,026.10
LOCAL STREET FUND			$	161,486.74
GENERAL HIGHWAY FUND			$	296,998.82
POLICE TRAINING - 302 FUND			$	386.70
WATER FUND			$	342,517.96
			$	1,084,408.06
GENERAL HIGHWAY BOND REDEMPTION	CHECKING	UNION BANK	$	1,507.49
WATER BOND REDEMPTION	CHECKING	UNION BANK	$	109,514.77
PAYROLL FUND	CHECKING	UNION BANK	$	7,305.68
DOWNTOWN DEVELOPMENT AUTHORITY	CHECKING	UNION BANK	$	114,119.17
ARTS COMMISSION	CHECKING	UNION BANK	$	45,756.23
GENERAL FUND	SAVINGS	PFCU	$	14.77
VEHICLE REPLACEMENT	SAVINGS	UNION BANK	$	82,398.66
WATER REPAIR, REPLACEMENT & IMPROVEMENT	SAVINGS	UNION BANK	$	376,292.40
WATER BOND RESERVE	SAVINGS	MI 1 COMM CU	$	150,559.03
WATER FUND	SAVINGS	PFCU	$	286.63
GENERAL FUND	INVESTMENT	MI CLASS	$	829,774.89
MAJOR STREET FUND	INVESTMENT	MI CLASS	$	130,004.67
GENERAL HIGHWAY FUND	INVESTMENT	MI CLASS	$	160,607.94
WATER FUND	INVESTMENT	MI CLASS	$	690,270.37
LOCAL STREET BOND	INVESTMENT	MI CLASS	$	811,769.90
WATER BOND	INVESTMENT	MI CLASS	$	304,568.02
POOLED CDARS	CERTIFICATE OF DEPOSIT	INDEPENDENT BANK		
GENERAL FUND			$	360,218.06
MAJOR STREET FUND			$	308,758.11
LOCAL STREET FUND			$	154,379.06
GENERAL HIGHWAY FUND			$	205,838.61
WATER FUND			$	514,596.72
			$	1,543,790.56

Lake Odessa Village

Zoning Administrator Report

July 2026

Permits:

On 7-7-26 I issued a zoning permit to Superior Fence and Rail of West MI for a side and back yard wood privacy fence of part 3' high and part 6' high to be located at 707 Jordan Lake Ave.

On 7-8-26 I issued a zoning permit to Joel Smith for a 12' by 16' shed to be located at 621 Jordan Lake St.

On 7-8-26 I issued a zoning permit to Bruce Sharp for a 6' wooden fence near the side lot line located at 2917 Bonanza Rd.

On 7-31-26 I issued a zoning permit to Matt LaNew for a new home with attached garage of 80' by 128' to be located at 1526 Clark St.

Planning Commission:

The members met on July 27. They heard a presentation from Tony Grace about the future use of the Jerry's Tire property. It is zoned R-1 which does not permit commercial uses so he is requesting a text amendment to add mini-storage units to Highway Commercial and a rezone to Highway Commercial for the property. He was referred to sending applications to the Village Council who will forward them to the Planning Commission for processing. Bill King spoke about the new building they are ready to put up at the Fairgrounds. It came to light that a special use permit is needed and the need to find out where the right of way is for Fairgrounds St to measure setbacks from. Research is underway to find any documentation on the right of way creation and width. The Planners spoke with the Commissioners about the Master Plan, adding to the map and tweaking a few areas. The final steps are to send it to the Council for review and their approval to send it out to the neighboring municipalities for the review period. After that a public hearing will be set.

Miscellaneous:

Phone calls involved various appraisers checking on the zoning classification of assorted parcels. Other questions involved various questions regarding setbacks, fences, pools and permits.

1024 Washington Blvd

It was noted that several wood fence panels have fallen over. I waited about a month to see if they were storm damage and would be repaired or put back up. Nothing changed so I sent the owners a letter on 5-23-26 and requesting the fence panels be put back up or removed if non-repairable within 14 days of the letter. I later spoke with a family member and the owners are deceased. The family is working on the house and will get something done with the fence panels but it may be a little while. In light of this, I gave them time to take care of it and they will inform me once they get it back up, removed or a new fence.

1024 Fifth Ave

A complaint was received that again stagnant water has collected in a dilapidated pool at this property. Last year I met with the owner and letters sent and the pool was drained plus they were going to remove it. The liner is all torn and worn out. After reviewing a photo, I had sent a letter on June 29 requesting the stagnant water be drained out. I checked it on July 23 and the rest of the liner had been pulled away and in a pile at the deep end. There was still some stagnant green water in the bottom which is a health hazard. I sent a new follow up letter on July 23 requesting the rest of the water be removed or enforcement could be in the form of a civil infraction ticket. I will check it in August.

1657 Jordan Lake Ave
I met with the owner to do some measuring for a new fence. Part of the fence is planned to go along Fairgrounds St but as with the fairgrounds new building, the street right of way width and location need to be found. Their NW property line corner (pin) is partly into the street pavement. To place a fence along a secondary street, the right of way needs to be found for setbacks. It was noted on their survey where the alley and Jordan Lake Ave right of ways were located and their widths but not Fairgrounds St. For both this application and the fairgrounds new building, we need to find out where the right of way is and its actual width.

Presentations

Village of Lake Odessa, Michigan

Year Ended February 28, 2026

Financial Statements

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VILLAGE OF LAKE ODESSA, MICHIGAN

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VILLAGE OF LAKE ODESSA, MICHIGAN

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INDEPENDENT AUDITORS' REPORT

Month XX, 2026

Board of Trustees
Village of Lake Odessa
Lake Odessa, Michigan

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit and each major fund of the ***Village of Lake Odessa, Michigan*** (the "Village"), as of and for the year ended February 28, 2026, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit and each major fund of the Village as of February 28, 2026, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparisons for the general fund and each major special revenue fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Independent Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Village and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Independent Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards* , we:

- exercise professional judgment and maintain professional skepticism throughout the audit.

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, no such opinion is expressed.

- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Village's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the schedules for the pension benefit plan, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with G*overnment Auditing Standards,* we have also issued our report dated Month XX, 2026, on our consideration of the Village's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Village's internal control over financial reporting and compliance.

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MANAGEMENT'S DISCUSSION AND ANALYSIS

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

As the Village Council of the Village of Lake Odessa (the "Village"), we offer readers of the Village's financial statements this narrative overview and analysis of the financial activities of the Village of Lake Odessa for the fiscal year ended February 28, 2026. The analysis focuses on significant financial position, budget changes and variances from the budget, and specific issues related to funds and the economic factors affecting the Village. We encourage readers to consider this information in conjunction with the financial statements.

Financial Highlights

- The assets and deferred outflows of resources of the Village exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by $14,430,127 (net position) compared to $13,782,925 last year. Of this amount, $3,504,923 (unrestricted net position) may be used to meet the government's ongoing obligations to citizens and creditors.
- The government's total net position increased by $647,202 compared to an increase of $577,825 last year.
- As of the close of the current fiscal year, the Village's governmental funds reported combined ending fund balances of $3,573,064 an increase of $272,293 compared to an ending fund balance of $3,300,771 in the prior year.
- At the end of the current fiscal year, unassigned fund balance for the general fund was $1,660,427 or 128.73% of total general fund expenditures. Last year the unassigned fund balance for the general fund was $1,616,255 or 179.83% total general fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the Village's basic financial statements. The Village's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide Financial Statements. The government-wide financial statements are designed to provide the reader with a broad overview of the Village's finances. The statements are similar to those of a private-sector business.

The *statement of net position* presents information on all of the Village's assets, deferred outflows/inflows of resources and liabilities, with the residual reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the Village is improving or deteriorating.

The *statement of activities* presents information showing how the Village's net position changed during the fiscal year. The Village reports all changes in net position when the event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in the future fiscal periods (e.g., state shared revenue).

Both of the government-wide statements mentioned above distinguish functions of the Village that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are designed to recover all or a significant part of their costs through user fees and charges for services (business-type activities). The governmental activities of the Village include general government, public safety, public works, community and economic development, and recreation and culture. The business-type activities of the Village include water services. The government-wide financial statements include not only the Village itself (known as the primary government), but also a legally separate Downtown Development Authority for which the Village is financially accountable. Financial information for this component unit is reported separately from the financial information presented for the primary government itself.

Management's Discussion and Analysis

Fund Financial Statements. A fund is a grouping of related accounts used to maintain control over resources that have been segregated for specific activities or objectives. The Village, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the Village can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The Village maintains four individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General, Major Streets, Local Streets and Road Funds, which are considered to be major funds. Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Fund, which is considered to be a major fund of the Village.

Proprietary Funds. The Village maintains one proprietary fund. Enterprise funds are used to report the same functions as business-type activities in the government-wide financial statements. The Village uses an enterprise fund to account for the Water Fund.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information. In addition to the basic financial statements and accompanying notes, this report also presents certain information concerning the Village's progress in funding its obligation to provide pension benefits to its employees.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the Village, assets exceeded liabilities by $14,430,127 at the close of the most recent fiscal year.

The Village's net position of $3,504,923 (24.29%) reflects its unrestricted net position, which may be used to meet the government's ongoing obligations to citizens and creditors. An additional portion of the Village's net position (16.42%) reflects restricted net position $2,369,691, which are resources that are subject to external restrictions on how they may be used. The remaining portion of the Village's net position (59.29%) reflects its investment in capital assets $8,555,513 (e.g. land, buildings, equipment and office equipment). The Village uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

	Net Position					
	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
Current and other assets	$ 3,688,679	$ 3,326,227	$ 2,533,609	$ 2,061,651	$ 6,222,288	$ 5,387,878
Capital assets, net	3,678,573	3,845,902	8,127,249	8,309,031	11,805,822	12,154,933
Total assets	7,367,252	7,172,129	10,660,858	10,370,682	18,028,110	17,542,811
Deferred outflows of resources	32,864	30,857	-	-	32,864	30,857
Other liabilities	117,232	25,456	35,204	13,522	152,436	38,978
Long-term liabilities	457,717	622,956	2,972,109	3,098,909	3,429,826	3,721,865
Total liabilities	574,949	648,412	3,007,313	3,112,431	3,582,262	3,760,843
Deferred inflows of resources	48,585	29,900	-	-	48,585	29,900
Net position:						
Net investment in capital assets	3,400,373	3,448,502	5,155,140	5,210,122	8,555,513	8,658,624
Restricted	1,839,917	1,684,516	529,774	473,888	2,369,691	2,158,404
Unrestricted	1,536,292	1,391,656	1,968,631	1,574,241	3,504,923	2,965,897
Total net position	$ 6,776,582	$ 6,524,674	$ 7,653,545	$ 7,258,251	$ 14,430,127	$ 13,782,925

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

At the end of the current fiscal year, the Village is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

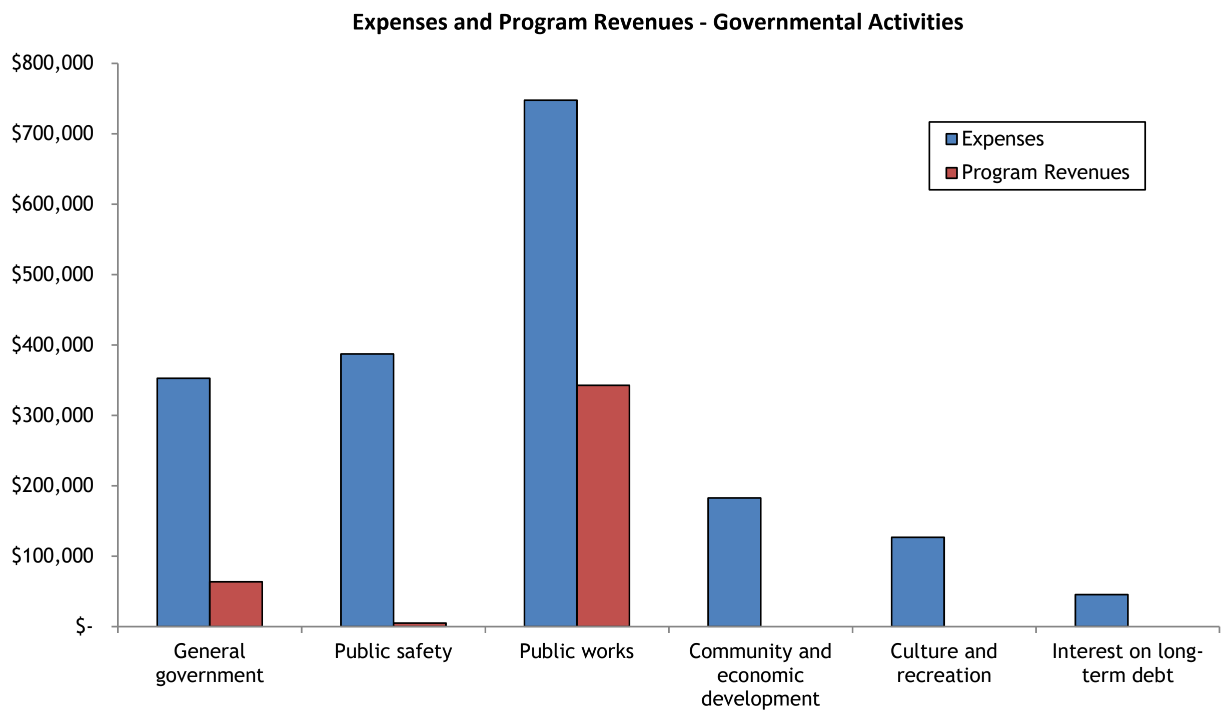
	Change in Net Position					
	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
Revenues						
Program revenues:						
Charges for services	$ 67,969	$ 74,335	$ 1,112,308	$ 1,155,193	$ 1,180,277	$ 1,229,528
Operating grants and contributions	342,523	326,320	-	-	342,523	326,320
Capital grants and contributions	-	21,860	-	-	-	21,860
General revenues:						
Property taxes	865,805	825,304	-	-	865,805	825,304
Unrestricted grants and contributions	567,342	348,240	-	-	567,342	348,240
Gain on sale of capital assets	4,439	-	18,335	-	22,774	-
Unrestricted investment earnings	54,383	41,880	51,194	30,362	105,577	72,242
Miscellaneous	191,924	85,243	-	-	191,924	85,243
Total revenues	2,094,385	1,723,182	1,181,837	1,185,555	3,276,222	2,908,737
Expenses						
General government	352,458	243,220	-	-	352,458	243,220
Public safety	387,332	368,157	-	-	387,332	368,157
Public works	748,064	748,759	-	-	748,064	748,759
Community and economic development	182,628	27,030	-	-	182,628	27,030
Recreation and culture	126,679	87,796	-	-	126,679	87,796
Interest on long-term debt	45,316	8,672	-	-	45,316	8,672
Water	-	-	786,543	847,278	786,543	847,278
Total expenses	1,842,477	1,483,634	786,543	847,278	2,629,020	2,330,912
Change in net position	251,908	239,548	395,294	338,277	647,202	577,825
Net position, beginning of year	6,524,674	6,285,126	7,258,251	6,919,974	13,782,925	13,205,100
Net position, end of year	$ 6,776,582	$ 6,524,674	$ 7,653,545	$ 7,258,251	$ 14,430,127	$ 13,782,925

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

Governmental Activities. Governmental activities increased the Village's net position by $251,908 mainly due to the following:

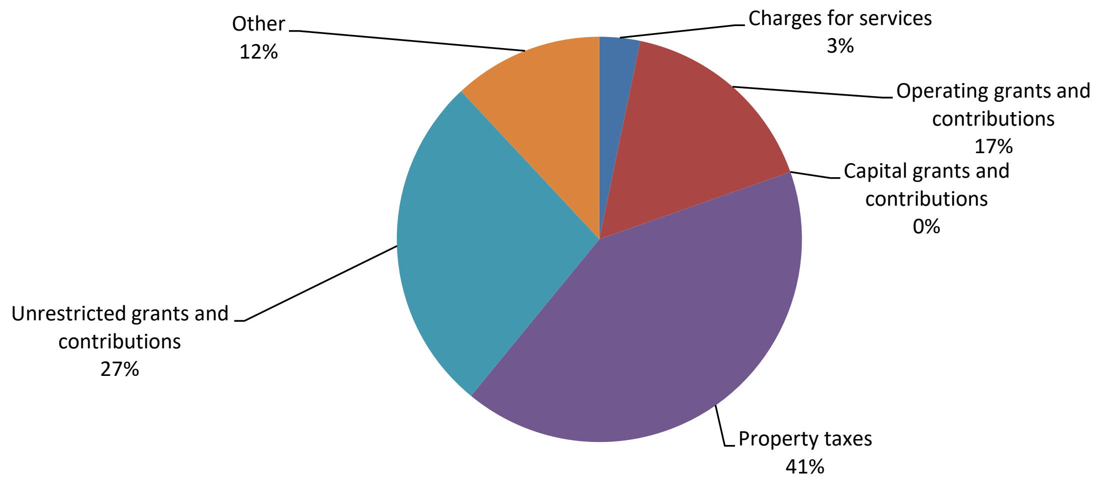
- The Village's $371,203 increase in governmental activities revenue is mainly due to the Village recognizing a CDBG CHILL Grant, increased tax revenue, increased earned interest and the sale of two assets.
- Governmental activities experienced an overall increase in expenses of $358,843, or 24.19%. The increase is largely due to an increase in contracted services, recognizing grant project costs, and a change in how employee time is allocated between funds.



VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

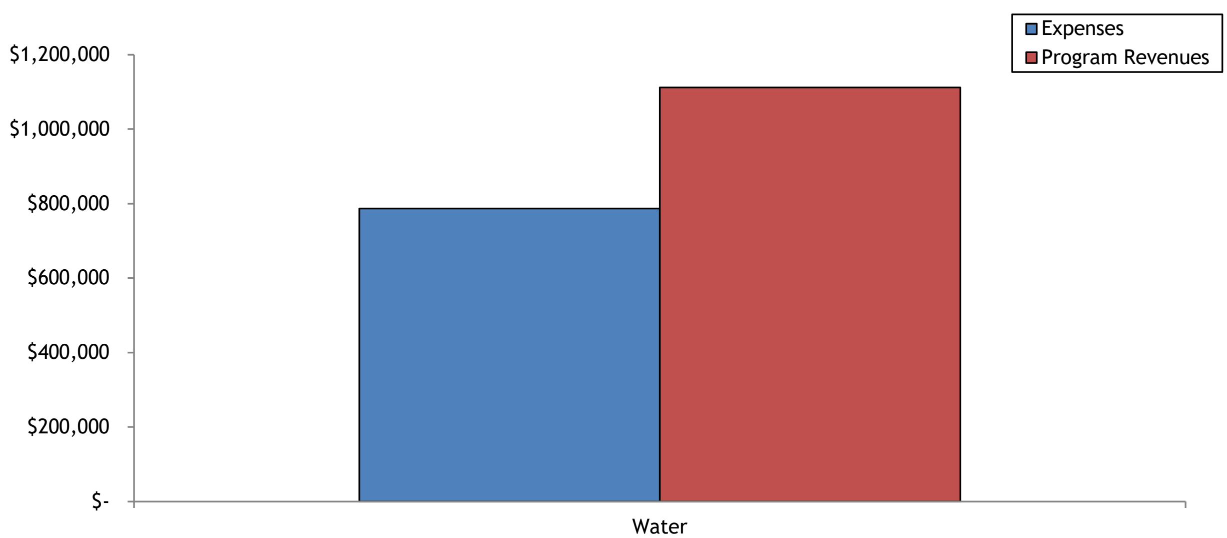
Revenues by Source - Governmental Activities



Business-type Activities. Business-type activities increased the Village's net position by $395,294 mainly due to the following:

- Business-type activities total revenues decreased by $3,718, or (0.31%), mainly due to lower sales to outside companies and a slight decrease in water sales to our regular customers.
- Business-type activities expenses decreased by $60,735, or (7.17%), mainly due to the reduction in salaries and fringe benefits. Salaries and fringe benefits decreased due to employee time being allocated to general government activities.

Expenses and Program Revenues - Business-type Activities



VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

Financial Analysis of the Government's Funds

As stated earlier in this Management's Discussion and Analysis, the Village uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the Village's governmental funds is to provide information on near-term inflows, outflows and balances of expendable resources. Such information is useful in assessing the Village's financing requirements. In particular, unassigned fund balances may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the 2026 fiscal year, the Village's governmental funds reported combined ending fund balances of $3,573,064 an increase of $272,293. Last year, the Village's governmental funds combined ending fund balance was $3,300,771, an increase of $371,913. This difference is due to an increase in PPT reimbursements, Earned Interest and reimbursements from other funds for allocation of costs.

The general fund is the chief operating fund of the Village. At the end of the current fiscal year, unassigned fund balance of the general fund was $1,660,427 and the total fund balance was $1,772,227. Unassigned fund balance represents 128.73% of the total general fund expenditures.

The fund balance of the Village's general fund increased by $108,544 during the current fiscal year. This increase is due to continuous control over spending.

The fund balance of the Village's major streets fund increased by $30,301 during the current fiscal year. This increase is due to continuous control over spending.

The fund balance of the Village's local streets fund decreased by $3,696 during the current fiscal year. This decrease is due to a larger capital outlay in the current year.

The fund balance of the Village's road fund increased by $137,144 during the current fiscal year. This increase is due to continuous control over spending.

Proprietary Funds. The Village's proprietary funds provide the same type of information found in the government-wide financial statements for business-type activities, but in more detail.

The Water fund experienced a 0.31% decrease in revenues and a 7.17% decrease in expenses, ending with an increase in fund net position. The decrease in revenues is mostly due to a decline in water billings in the current year. This decline is offset by the increase in interest earned on bonded funds and from the sale of capital assets. The decrease in expenses is mostly due to a reduction in employees and more employee time being allocated to the general government. The fund remains healthy as shown on the statement of cash flows, as water operations still have available cash and investments at year end of $1,831,187.

General Fund Budgetary Highlights

The most significant changes to the budget during the fiscal year was that the budget for police department expenditures was decreased by $3,000 to accommodate for a position that opened up for that department and reduced the salaries expenditure compared to last year, and the governing body budget was increased for extra meetings, dues & memberships, education & training, and iPads.

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

Capital Asset and Debt Administration

Capital Assets. The Village's investment in capital assets for its governmental and business-type activities as of February 28, 2026, amounts to $11,805,822 (net of accumulated depreciation). This investment in capital assets includes: land, buildings, improvements, equipment, utility systems and furniture and fixtures.

Major capital asset events during the current fiscal year included the purchases of a new utility vehicle and mower. In addition to this, the Village had significant construction in progress assets related to the 2026 road project.

	Capital Assets (Net of Depreciation)					
	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
Land	$ -	$ -	$ 2,150	$ 2,150	$ 2,150	$ 2,150
Construction in progress	129,109	33,898	24,300	-	153,409	33,898
Buildings	300,679	318,091	87,532	92,005	388,211	410,096
Land improvements	456,154	487,214	116	202	456,270	487,416
Utility systems	-	-	7,942,853	8,172,937	7,942,853	8,172,937
Equipment	357,557	397,413	70,298	41,737	427,855	439,150
Data processing equipment	10,045	18,206	-	-	10,045	18,206
Infrastructure	2,425,029	2,591,080	-	-	2,425,029	2,591,080
Total capital assets, net	$ 3,678,573	$ 3,845,902	$ 8,127,249	$ 8,309,031	$ 11,805,822	$ 12,154,933

Additional capital asset information can be found in the notes to the financial statements.

Debt Administration. At the end of the current fiscal year, the Village had total bonded debt outstanding of $3,250,309, and compensated absences of $77,815. The Village's debt represents general obligation bonds and revenue bonds secured by specified revenue sources and compensated absences, respectively.

	Long-term Debt					
	Governmental Activities		Business-type Activities		Total	
	2026	2025	2026	2025	2026	2025
General obligation bonds	$ 278,200	$ 397,400	$ 118,800	$ 171,600	$ 397,000	$ 569,000
Revenue bonds	-	-	2,853,309	2,927,309	2,853,309	2,927,309
Compensated absences	77,815	103,472	-	-	77,815	103,472
Total long-term debt	$ 356,015	$ 500,872	$ 2,972,109	$ 3,098,909	$ 3,328,124	$ 3,599,781

The Village's debt decreased by $271,657 during the current fiscal year.

Additional information on the Village's long-term debt can be found on in the notes to the financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Management's Discussion and Analysis

Economic Factors and Next Year's Budget and Rates

The Village of Lake Odessa continues to maintain yearly positive revenue growth and rising home values. The Village government, continuing its historically conservative fiscal approach, has maintained a healthy fund balance. Village leaders are committed to maintaining this financial stability while being open to opportunities which address long-term needs and improve service delivery to residents. The Village's Police Department will be hiring an additional officer to bring the department back to full staff. Village staff will also work to identify all state or federal grant opportunities that have the potential to maximize Village funds in the continual pursuit of providing high quality, reliable, and safe services to the community, with a watchful eye on the present and the future of Lake Odessa. Furthermore, the Village does not anticipate the raising of any current millage tax levies in the coming fiscal year.

Requests for Information

This financial report is designed to provide a general overview of Village of Lake Odessa's finances for all those with an interest in the Village's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the (Village Manager/Treasurer), Village of Lake Odessa, 839 Fourth Ave, Lake Odessa, MI 48849. 616-374-7110.

BASIC FINANCIAL STATEMENTS

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VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Net Position
February 28, 2026

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Unit
Assets				
Pooled cash and cash equivalents	$ 2,297,466	$ 1,151,654	$ 3,449,120	$ 112,301
Investments	1,201,729	679,533	1,881,262	-
Receivables	181,464	172,648	354,112	12,042
Prepaid items	8,020	-	8,020	-
Restricted cash and cash equivalents	-	529,774	529,774	-
Capital assets not being depreciated	129,109	26,450	155,559	-
Capital assets being depreciated, net	3,549,464	8,100,799	11,650,263	-
Total assets	7,367,252	10,660,858	18,028,110	124,343
Deferred outflows of resources				
Deferred pension amounts	32,864	-	32,864	-
Liabilities				
Accounts payable and accrued liabilities	117,232	35,204	152,436	-
Bonds and other long-term liabilities:				
Due within one year	182,808	129,000	311,808	-
Due in more than one year	173,207	2,843,109	3,016,316	-
Net pension liability (due in more than one year)	101,702	-	101,702	-
Total liabilities	574,949	3,007,313	3,582,262	-
Deferred inflows of resources				
Deferred pension amounts	48,585	-	48,585	-
Net position				
Net investment in capital assets	3,400,373	5,155,140	8,555,513	-
Restricted for:				
Streets and highways	1,800,837	-	1,800,837	-
Community and activities	39,080	-	39,080	124,343
Debt service	-	529,774	529,774	-
Unrestricted	1,536,292	1,968,631	3,504,923	-
Total net position	$ 6,776,582	$ 7,653,545	$ 14,430,127	$ 124,343

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Activities

For the Year Ended February 28, 2026

		Program Revenues			
Functions / Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Net (Expense) Revenue**
Primary government					
Governmental activities:					
General government	$ 352,458	$ 63,311	$ -	$ -	$ (289,147)
Public safety	387,332	4,658	-	-	(382,674)
Public works	748,064	-	342,523	-	(405,541)
Community and economic development	182,628	-	-	-	(182,628)
Recreation and culture	126,679	-	-	-	(126,679)
Interest on long-term debt	45,316	-	-	-	(45,316)
Total governmental activities	1,842,477	67,969	342,523	-	(1,431,985)
Business-type activities:					
Water	786,543	1,112,308	-	-	325,765
Total primary government	$ 2,629,020	$ 1,180,277	$ 342,523	$ -	$ (1,106,220)
Component unit					
Downtown Development Authority	$ 23,084	$ -	$ -	$ -	$ (23,084)

continued...

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Activities
For the Year Ended February 28, 2026

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Unit
Changes in net position				
Net (expense) revenue	$ (1,431,985)	$ 325,765	$ (1,106,220)	$ (23,084)
General revenues:				
Property taxes	865,805	-	865,805	41,575
Grants and contributions not restricted to specific programs	567,342	-	567,342	-
Gain on sale of capital assets	4,439	18,335	22,774	-
Unrestricted investment earnings	54,383	51,194	105,577	90
Miscellaneous	191,924	-	191,924	-
Total general revenues	1,683,893	69,529	1,753,422	41,665
Change in net position	251,908	395,294	647,202	18,581
Net position, beginning of year	6,524,674	7,258,251	13,782,925	105,762
Net position, end of year	$ 6,776,582	$ 7,653,545	$ 14,430,127	$ 124,343

concluded

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Balance Sheet

Governmental Funds
February 28, 2026

	General Fund	Major Streets Fund	Local Streets Fund	Road Fund	Total Governmental Funds
Assets					
Pooled cash and cash equivalents	$ 832,723	$ 530,533	$ 367,086	$ 567,124	$ 2,297,466
Investments	915,637	127,982	-	158,110	1,201,729
Due from other governments	131,462	37,012	12,990	-	181,464
Prepaid items	8,020	-	-	-	8,020
Total assets	$ 1,887,842	$ 695,527	$ 380,076	$ 725,234	$ 3,688,679
Liabilities					
Accounts payable	$ 98,851	$ -	$ -	$ -	$ 98,851
Accrued liabilities	14,707	-	-	-	14,707
Due to other governments	2,057	-	-	-	2,057
Total liabilities	115,615	-	-	-	115,615
Fund balances					
Nonspendable	8,020	-	-	-	8,020
Restricted	39,080	695,527	380,076	725,234	1,839,917
Committed	64,700	-	-	-	64,700
Unassigned	1,660,427	-	-	-	1,660,427
Total fund balances	1,772,227	695,527	380,076	725,234	3,573,064
Total liabilities and fund balances	$ 1,887,842	$ 695,527	$ 380,076	$ 725,234	$ 3,688,679

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Reconciliation
Fund Balances of Governmental Funds
to Net Position of Governmental Activities
February 28, 2026

Fund balances - total governmental funds	$ 3,573,064
Amounts reported for *governmental activities* in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	
Capital assets not being depreciated	129,109
Capital assets being depreciated, net	3,549,464
Certain liabilities are not due and payable in the current period and therefore are not reported in the funds.	
Bonds payable	(278,200)
Accrued compensated absences	(77,815)
Accrued interest on bonds payable	(1,617)
Certain pension amounts, such as the net pension liability and related deferred amounts are not due and payable in the current period or do not represent current financial resources and therefore are not reported in the funds.	
Net pension liability	(101,702)
Deferred outflows related to the net pension liability	32,864
Deferred inflows related to the net pension liability	(48,585)
Net position of governmental activities	$ 6,776,582

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balances
Governmental Funds
For the Year Ended February 28, 2026

	General Fund	Major Streets Fund	Local Streets Fund	Road Fund	Total Governmental Funds
Revenues					
Property taxes	$ 600,619	$ -	$ -	$ 265,186	$ 865,805
Licenses and permits	3,579	-	-	-	3,579
Intergovernmental:					
Federal	163,293	-	-	-	163,293
State	362,349	220,309	77,245	41,700	701,603
Charges for services	59,732	-	-	-	59,732
Fines and forfeitures	4,658	-	-	-	4,658
Investment earnings	54,383	18,751	8,445	17,773	99,352
Other	145,234	-	46,690	-	191,924
Total revenues	1,393,847	239,060	132,380	324,659	2,089,946
Expenditures					
Current:					
General government	333,684	-	-	-	333,684
Public safety	361,487	-	-	-	361,487
Public works	277,308	59,124	85,600	50,925	472,957
Community and economic development	182,628	-	-	-	182,628
Recreation and culture	94,770	-	-	-	94,770
Debt service:					
Principal	-	-	-	119,200	119,200
Interest and fees	-	-	-	4,805	4,805
Capital outlay	39,986	74,635	125,476	12,585	252,682
Total expenditures	1,289,863	133,759	211,076	187,515	1,822,213
Revenues over (under) expenditures	103,984	105,301	(78,696)	137,144	267,733
Other financing sources (uses)					
Proceeds from sales of capital assets	4,560	-	-	-	4,560
Transfers in	-	-	75,000	-	75,000
Transfers out	-	(75,000)	-	-	(75,000)
Total other financing sources (uses)	4,560	(75,000)	75,000	-	4,560
Net change in fund balances	108,544	30,301	(3,696)	137,144	272,293
Fund balances, beginning of year	1,663,683	665,226	383,772	588,090	3,300,771
Fund balances, end of year	$ 1,772,227	$ 695,527	$ 380,076	$ 725,234	$ 3,573,064

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Reconciliation

Net Change in Fund Balances of Governmental Funds
To Change in Net Position of Governmental Activities
For the Year Ended February 28, 2026

Net change in fund balances - total governmental funds	$ 272,293
Amounts reported for *governmental activities* in the statement of activities are different because:	
Governmental funds report outlays for capital assets as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.	
Purchase/construction of capital assets	252,682
Depreciation expense	(419,890)
Proceeds from sales of capital assets	(4,560)
Gain on sale of capital assets	4,439
Bond proceeds provide current financial resources to governmental funds in the period issued, but issuing bonds increases long-term debt in the statement of net position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term debt in the statement of net position.	
Principal payments on bonds payable	119,200
Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in the funds.	
Change in the net pension liability and related deferred amounts	3,704
Change in compensated absences	25,657
Change in accrued interest payable	(1,617)
Change in net position of governmental activities	$ 251,908

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For the Year Ended February 28, 2026

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Property taxes	$ 587,560	$ 587,560	$ 600,619	$ 13,059
Licenses and permits	4,320	4,320	3,579	(741)
Intergovernmental:				
Federal	-	-	163,293	163,293
State	334,785	334,785	362,349	27,564
Charges for services	40,750	40,750	59,732	18,982
Fines and forfeitures	3,500	3,500	4,658	1,158
Investment earnings	38,650	38,650	54,383	15,733
Other	181,765	181,765	145,234	(36,531)
Total revenues	1,191,330	1,191,330	1,393,847	202,517
Expenditures				
Current:				
General government:				
Governing body	13,010	16,010	17,041	1,031
Managers department	167,717	167,717	92,079	(75,638)
General administration	183,107	183,107	194,935	11,828
Page memorial building	36,102	36,102	29,629	(6,473)
Total general government	399,936	402,936	333,684	(69,252)
Public safety:				
Police department	458,420	455,420	361,487	(93,933)
Public works:				
Public works	251,190	251,190	238,933	(12,257)
Public utilities street lighting	34,000	34,000	33,604	(396)
Water and sewer	6,000	6,000	4,771	(1,229)
Total public works	291,190	291,190	277,308	(13,882)

continued...

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - General Fund
For the Year Ended February 28, 2026

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Expenditures (concluded)				
Current (concluded):				
Community and economic development:				
Zoning	$ 18,580	$ 18,580	$ 17,335	$ (1,245)
Economic development	2,000	2,000	165,293	163,293
Total community and economic development	20,580	20,580	182,628	162,048
Recreation and culture:				
Parks and recreation	130,703	130,703	70,517	(60,186)
Arts Commission	34,915	34,915	24,253	(10,662)
Total recreation and culture	165,618	165,618	94,770	(70,848)
Capital outlay	32,000	32,000	39,986	7,986
Total expenditures	1,367,744	1,367,744	1,289,863	(77,881)
Revenues over (under) expenditures	(176,414)	(176,414)	103,984	280,398
Other financing sources				
Proceeds from sales of capital assets	20,000	20,000	4,560	(15,440)
Net change in fund balance	(156,414)	(156,414)	108,544	264,958
Fund balance, beginning of year	1,663,683	1,663,683	1,663,683	-
Fund balance, end of year	$ 1,507,269	$ 1,507,269	$ 1,772,227	$ 264,958

concluded

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - Major Streets Special Revenue Fund
For the Year Ended February 28, 2026

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Intergovernmental - State	$ 224,750	$ 224,750	$ 220,309	$ (4,441)
Investment earnings	4,000	4,000	18,751	14,751
Total revenues	228,750	228,750	239,060	10,310
Expenditures				
Current:				
Public works:				
Street department	66,700	66,700	27,299	(39,401)
Maintenance/construction	10,001	10,001	6,254	(3,747)
Snow removal	13,620	13,620	25,571	11,951
Total public works	90,321	90,321	59,124	(31,197)
Capital outlay	90,000	90,000	74,635	(15,365)
Total expenditures	180,321	180,321	133,759	(46,562)
Revenues over (under) expenditures	48,429	48,429	105,301	56,872
Other financing uses				
Transfers out	(75,000)	(75,000)	(75,000)	-
Net change in fund balance	(26,571)	(26,571)	30,301	56,872
Fund balance, beginning of year	665,226	665,226	665,226	-
Fund balance, end of year	$ 638,655	$ 638,655	$ 695,527	$ 56,872

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balance

Budget and Actual - Local Streets Special Revenue Fund
For the Year Ended February 28, 2026

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Intergovernmental - State	$ 78,500	$ 78,500	$ 77,245	$ (1,255)
Investment earnings	2,750	2,750	8,445	5,695
Other	42,500	42,500	46,690	4,190
Total revenues	123,750	123,750	132,380	8,630
Expenditures				
Current:				
Public works:				
Street department	214,419	214,419	56,346	(158,073)
Maintenance/construction	13,400	13,400	21,347	7,947
Snow removal	6,604	6,604	7,907	1,303
Total public works	234,423	234,423	85,600	(148,823)
Capital outlay	-	-	125,476	125,476
Total expenditures	234,423	234,423	211,076	(23,347)
Revenues over (under) expenditures	(110,673)	(110,673)	(78,696)	31,977
Other financing sources				
Transfers in	75,000	75,000	75,000	-
Net change in fund balance	(35,673)	(35,673)	(3,696)	31,977
Fund balance, beginning of year	383,772	383,772	383,772	-
Fund balance, end of year	$ 348,099	$ 348,099	$ 380,076	$ 31,977

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenditures and Changes in Fund Balance
Budget and Actual - Road Special Revenue Fund
For the Year Ended February 28, 2026

	Original Budget	Final Budget	Actual	Actual Over (Under) Final Budget
Revenues				
Property taxes	$ 260,525	$ 260,525	$ 265,186	$ 4,661
Intergovernmental - State	22,000	22,000	41,700	19,700
Investment earnings	5,000	5,000	17,773	12,773
Total revenues	287,525	287,525	324,659	37,134
Expenditures				
Current:				
Public works:				
Highways and streets	58,620	58,620	38,893	(19,727)
Maintenance/construction	11,060	11,060	12,032	972
Total public works	69,680	69,680	50,925	(18,755)
Debt service:				
Principal	119,200	119,200	119,200	-
Interest and fees	7,200	7,200	4,805	(2,395)
Total debt service	126,400	126,400	124,005	(2,395)
Capital outlay	15,000	15,000	12,585	(2,415)
Total expenditures	211,080	211,080	187,515	(23,565)
Net change in fund balance	76,445	76,445	137,144	60,699
Fund balance, beginning of year	588,090	588,090	588,090	-
Fund balance, end of year	$ 664,535	$ 664,535	$ 725,234	$ 60,699

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Net Position
Proprietary Fund
February 28, 2026

	Business-type Activities
	Water
Assets	
Current assets:	
Pooled cash and cash equivalents	$ 1,151,654
Investments	679,533
Accounts receivable	172,648
Total current assets	2,003,835
Noncurrent assets:	
Capital assets, net:	
Capital assets, not being depreciated	26,450
Capital assets being depreciated, net	8,100,799
Restricted cash and cash equivalents	529,774
Total noncurrent assets	8,657,023
Total assets	10,660,858
Liabilities	
Current liabilities:	
Accounts payable	29,161
Accrued interest payable	6,043
Current portion of bonds and other long-term liabilities	129,000
Total current liabilities	164,204
Noncurrent liabilities:	
Bonds and other long-term liabilities, net of current portion	2,843,109
Total liabilities	3,007,313
Net position	
Net investment in capital assets	5,155,140
Restricted	529,774
Unrestricted	1,968,631
Total net position	$ 7,653,545

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Fund
For the Year Ended February 28, 2026

	Business-type Activities
	Water
Operating revenues	
Charges for services	$ 1,109,508
Other revenue	2,800
Total operating revenues	1,112,308
Operating expenses	
Administration	80,611
Salaries and fringe benefits	67,134
Bank fees	25
Supplies	26,762
Office supplies	2,420
Contractual services	84,907
Repairs and maintenance	135,415
Gasoline	4,471
Dues and memberships	2,871
Miscellaneous	1,453
Telephone	3,899
Utilities	47,400
Education and training	3,156
Insurance and bonds	6,477
Water testing	2,463
Depreciation	249,433
Total operating expenses	718,897
Operating income	393,411
Nonoperating revenues (expenses)	
Investment income	51,194
Gain on sale of capital assets	18,335
Interest expense	(67,646)
Total nonoperating revenues (expenses)	1,883
Change in net position	395,294
Net position, beginning of year	7,258,251
Net position, end of year	$ 7,653,545

The accompanying notes are an integral part of these basic financial statements.

VILLAGE OF LAKE ODESSA, MICHIGAN

Statement of Cash Flows
Proprietary Fund
For the Year Ended February 28, 2026

	Business-type Activities
	Water
Cash flows from operating activities	
Receipts from customers	$ 1,114,650
Payments to and refunds received from suppliers	(380,217)
Payments to or on behalf of employees	(67,134)
Net cash provided by operating activities	667,299
Cash flows from capital and related financing activities	
Principal payments on long-term liabilities	(126,800)
Interest and agent fees paid on long-term liabilities	(68,077)
Cash paid for purchase or construction of capital assets	(67,651)
Proceeds from sales of capital assets	18,335
Net cash used in capital and related financing activities	(244,193)
Cash flows from investing activities	
Interest received	51,194
Net change in pooled cash and cash equivalents	474,300
Pooled cash and cash equivalents, beginning of year	1,886,661
Pooled cash and cash equivalents, end of year	$ 2,360,961
Classification on the statement of net position	
Pooled cash and cash equivalents	$ 1,151,654
Investments	679,533
Restricted cash and cash equivalents	529,774
	$ 2,360,961
Cash flows from operating activities	
Operating income	$ 393,411
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	249,433
Changes in assets, and liabilities that provided (used) cash:	
Accounts receivable	2,342
Accounts payable	22,113
Net cash provided by operating activities	$ 667,299

The accompanying notes are an integral part of these basic financial statements.

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NOTES TO FINANCIAL STATEMENTS

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the Village of Lake Odessa (the "Village") conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental units. The following is a summary of the significant accounting policies used by the Village:

Reporting Entity

The Village operates under an elected council of seven members and provides services to its residents in many areas including police protection, maintenance of Village streets and other property, water and general Village administration Education services are provided to citizens through several local school districts, which are separate governmental entities. Fire and ambulance services are provided by outside entities. The Village is assessed for its respective share of the expenditures.

Discretely Presented Component Unit

Downtown Development Authority (DDA) – The DDA was created to correct and prevent deterioration in the downtown district, to encourage historical preservation, and to promote economic growth within the downtown district. The members of the governing board of the DDA are appointed by the Village Council. The Village has the ability to significantly influence operations of the DDA.

Complete financial statements for the component units are not separately prepared.

Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of changes in net position) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities,* normally supported by property taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support.

The statement of net position includes and recognizes all long-term assets and receivables as well as long-term liabilities and obligations. The Village's net position is reported in three parts: invested in capital assets, net of related debt; restricted net position; and unrestricted net positions.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: (1) charges to customers who purchase, use or directly benefit from goods, services, or privileges provided by a given function; and (2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenue.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting,* as are the proprietary fund financial statements. Revenue is recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting.* Revenue is recognized as soon as it is both measurable and available. Revenue is considered to be available if it is collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the Village considers revenues to be available if they are collected within 60 days of the end of the current fiscal period, or within one year for reimbursement based grants. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, expenditures relating to compensated absences, and claims and judgments are recorded only when payment is due.

Property taxes, intergovernmental revenue, licenses and permits, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual; therefore, they have been recognized as revenue in the current fiscal period. All other revenues are considered to be measurable only when cash is received by the Village.

The Village reports the following major governmental funds:

The *General Fund* is the Village's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund. Revenues are primarily derived from property taxes and state shared revenue.

The *Major Streets Special Revenue Fund* accounts for the maintenance of all major streets and trunk lines. Financing is provided by special revenues from provisions of Act 51 of 1951 as amended.

The *Local Streets Special Revenue Fund* accounts for the maintenance of all local streets. Financing is provided by special revenues from provisions of Act 51 of 1951 as amended.

The *Road Special Revenue Fund* accounts for the maintenance of the Village's roads. Revenues are primarily derived from property taxes.

The Village reports the following major proprietary fund:

The *Water Fund* accounts for the operation and maintenance of the water supply system, capital additions, and retirement of revenue bonds. Financing is provided by user charges and contributions by other funds and customers.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Restricted assets represent amounts subject to restrictions beyond the government's control. The restrictions may be externally imposed or imposed by law. When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first, then unrestricted resources as they are needed.

Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Deposits and Investments

Cash and cash equivalents are considered to be cash on hand, demand deposits, and short-term investments with a maturity of three months or less from date of acquisition. Investments are stated at fair value.

State statutes authorize the Village to deposit in the accounts of federally insured banks, credit unions, and savings and loan associations, and to invest in obligations of the U.S. Treasury, certain commercial paper, repurchase agreements, bankers acceptances, and mutual funds composed of otherwise legal investments.

Receivables

All receivables are recorded at their gross value and, where appropriate, are reduced by the estimated portion that is expected to be uncollectible. No amounts were considered uncollectible at year end.

Deferred Outflows of Resources

In addition to assets, the statements of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to one or more future periods and so will not be recognized as an outflow of resources (or expense) until then. The Village reports deferred outflows of resources related to its pension plan.

Restricted Assets

The Village has restricted cash of $529,774 for debt. The Village is required to keep of portion of its cash restricted to pay off debt obligations. The Village has limited the use of the funds for that specific purpose only. The Village Council cannot change the amounts restricted and cannot spend the restricted funds for any other purpose than debts.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities column in the government-wide financial statements. Capital assets are defined by the government as assets with an initial individual cost of more than $1,500 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The cost of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation on capital assets (including infrastructure) of the primary government is computed using the straight-line method over the following estimated useful lives:

	Years
General assets:	
Buildings and improvements	30-50
Water system	20-50
Land improvements	20
Equipment	5-15
Data Processing	5
Infrastructure assets:	
Roads	8-30
Bridges	15-50
Sidewalks	10-30
Drains, curbs, and gutters	8-40

Deferred Inflows of Resources

In addition to liabilities, the statements of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net assets that applies to one or more future periods and so will not be recognized as an inflow of resources (or revenue) until that time. The Village reports deferred inflows of resources related to its pension plan.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Compensated Absences

The Village recognizes a liability for compensated absences for leave time that (1) has been earned for services previously rendered by employees, (2) accumulates and is allowed to be carried over to subsequent years, and (3) is more likely than not to be used as time off or settled during or upon separation from employment. Based on the criteria listed, two types of leave qualify for liability recognition for compensated absences - vacation and sick leave. The liability for compensated absences is reported as incurred in the government-wide statements. A liability for compensated absences is recorded in the governmental funds only if the liability has matured because of employee resignations or retirements. The liability for compensated absences includes salary-related benefits, where applicable.

Long-Term Obligations

In the government-wide financial statements and the proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt. In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts are reported as other financing uses. Issuance costs are reported as debt service expenditures.

Fund Equity

Governmental funds report nonspendable fund balance for amounts that cannot be spent because they are either (a) not in spendable form, (b) legally or contractually required to be maintained intact or (c) represent long-term advances in the General Fund. Restricted fund balance is reported when externally imposed constraints are placed on the use of resources by grantors, contributors, or laws or regulations of other governments. Committed fund balance is reported for amounts that can only be used for specific purposes pursuant to constraints imposed by formal action of the Village Council (the government's highest level of decision-making authority). A formal resolution of the Village Council is required to establish, modify, or rescind a fund balance commitment. The Village reports assigned fund balance for amounts that are constrained by the government's intent to be used for specific purposes, but are neither restricted nor committed. The Village Council, pursuant to the Village's Fund Balance/Fund Equity policy, has not delegated the authority to assign fund balance to a specific designee. Unassigned fund balance is the residual classification for the General Fund and includes all amounts not reported in the other classifications. Other governmental funds besides the General Fund can only report a negative unassigned fund balance, which would occur if expenditures were to be incurred for specific purposes that exceeded the amounts restricted, committed or assigned in the fund.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

When the government incurs an expenditure for which various fund balance classifications can be used, it is the Village's policy to first apply restricted resources. Once restricted resources are exhausted, the Village's policy is to apply unrestricted resources in the following order: committed, assigned, and unassigned.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

2. BUDGETARY INFORMATION

Budget Policy and Compliance

Budgets presented in the financial statements were prepared on the same basis as the accounting basis used to reflect actual results. The General Fund and special revenue funds are subject to legal budgetary accounting controls and all are budgeted annually. The Township follows these procedures in establishing the budgetary data reflected in the financial statements:

1. The Clerk and Supervisor submits to the Village Board a proposed operating budget for the fiscal year commencing the first day of the following fiscal year.

2. Public hearings are conducted to obtain taxpayer comments.

3. Prior to the first day of the following fiscal year, the budget is legally enacted through passage of a resolution.

4. Formal budgetary integration is employed for the governmental fund types as a management control device.

5. Budgets for the General Fund and special revenue funds are adopted on a basis consistent with generally accepted accounting principles (GAAP).

6. Budgets are adopted and are authorized by resolution at the department (activity) level within funds by the Village Board. This is the local legal level of budgetary control. All unexpended and unobligated appropriations lapse at year-end.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

7. Adoption and amendments of all budgets used by the Village are governed by Public Act 621, which was followed during the year. The appropriations resolution is based on the projected expenditures budget of the department heads of the Village. Any amendment to the original budget must meet the requirements of Public Act 621. Any revisions that alter the total expenditures of any fund must be approved by the Village Board. The Village Board is authorized to transfer budgeted amounts within an activity, subject to the condition that the total expenditures do not exceed the approved appropriations by activity. Supplemental appropriations were necessary during the year.

Excess of Expenditures Over Appropriations

P.A. 621 of 1978, as amended, provides that a local unit shall not incur expenditures in excess of the amount budgeted. The approved budgets of the Village were adopted on the department (activity) level basis for all governmental funds, which is the legal level of control. During the year ended February 28, 2026, the Village incurred expenditures in excess of the amounts appropriated, as follows:

	Total Appropriations	Amount of Expenditures	Budget Variance
General fund:			
Current:			
Community and economic development	$ 20,580	$ 182,628	$ 162,048
Capital outlay	32,000	39,986	7,986

3. DEPOSITS AND INVESTMENTS

At year-end, the Village's deposits and investments were reported in the basic financial statements in the following categories:

	Primary Government	Component Unit	Total
Statement of Net Position			
Pooled cash and cash equivalents	$ 3,449,120	$ 112,301	$ 3,561,421
Investments	1,881,262	-	1,881,262
Restricted cash and cash equivalents	529,774	-	529,774
Total	$ 5,860,156	$ 112,301	$ 5,972,457

Deposits and investments	
Checking/savings accounts	$ 2,553,029
Certificates of deposit	1,538,071
Michigan CLASS pool	1,881,262
Petty cash	95
Total	$ 5,972,457

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Statutory Authority

State statutes authorize the Village to invest in:

a. Bonds, securities, other obligations and repurchase agreements of the United States, or an agency or instrumentality of the United States.

b. Certificates of deposit, savings accounts, deposit accounts or depository receipts of a qualified financial institution.

c. Commercial paper rated at the time of purchase within the two highest classifications established by not less than two standard rating services and that matures not more than 270 days after the date of purchase.

d. Bankers acceptances of United States banks.

e. Obligations of the State of Michigan and its political subdivisions that, at the time of purchase are rated as investment grade by at least one standard rating service.

f. Mutual funds registered under the Investment Company Act of 1940 with the authority to purchase only investment vehicles that are legal for direct investment by a public corporation.

g. External investment pools as authorized by Public Act 20 as amended through December 31, 1997.

The Village chooses to disclose its investments by specifically identifying each. As of February 28, 2026, the Village had the following investments:

Investment	Maturity	Net Asset Value	Rating
Michigan CLASS government investment pool	N/A	$ 1,881,262	AAAm (S&P)

Interest Rate Risk. State law limits the allowable investments and the maturities of some of the allowable investments as identified under “statutory authority” above. The Village's investment policy requires investments to be diversified by specific maturity dates and by individual financial institutions of a specific class of securities as a means of managing its exposure to fair value losses arising from increasing interest rates and in order that potential losses on individual securities do not exceed the income generated from the remainder of the portfolio. The maturity date for each investment is identified above for investments held at year end.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Credit Risk. State law limits investments to specific government securities, certificates of deposits and bank accounts with qualified financial institutions, commercial paper with specific maximum maturities and ratings when purchased, bankers acceptances of specific financial institutions, qualified mutual funds, and qualified external investment pools as identified under “statutory authority” above. The Village's investment policy does not have specific limits in excess of state law on investment credit risk. The ratings for each investment are identified above for investments held at year end.

Custodial Credit Risk – Deposits. Custodial credit risk is the risk that in the event of a bank failure, the City’s deposits may not be returned. State law does not require, and the Village does not have, a policy for deposit custodial credit risk. The Village minimizes this risk by pre-qualifying the financial institutions, broker/dealers, intermediaries, and advisors to be in compliance with the requirements set forth in the Village's investment policy. As of year-end, $4,048,403 of the Village's bank balance of $5,987,001 was exposed to custodial credit risk because it was uninsured and uncollateralized.

Custodial Credit Risk – Investments. Investments are exposed to custodial credit risk if the securities are uninsured, unregistered or held by a counterparty or its agency but not in the government’s name. In accordance with the Village's investment policy, all investments are held in the name of the Village and are evidenced by a safekeeping receipt confirmation, and thus not exposed to custodial credit risk.

Concentration of Credit Risk. State law limits allowable investments but does not limit concentration of credit risk as identified under “statutory authority” above. The Village's investment policy does not have specific limits in excess of state law on concentration of credit risk. All investments held at year end are reported above.

Investments in Entities that Calculate Net Asset Value per Share. The Village holds shares in the Michigan CLASS government investment pool whereby the fair value of the investment is measured on a recurring basis using net asset value per share (or its equivalent) of the investment pool as a practical expedient.

At year end, the net asset value of the Village's investment in the Michigan CLASS government investment pool was $1,881,262. The investment pool had no unfunded commitments, specific redemption frequency or redemption notice period required. The Michigan CLASS government investment pool invests in U.S. treasury obligations, federal agency obligations of the U.S. government, high-grade commercial paper (rated ‘A-1’ or better) collateralized bank deposits, repurchase agreements (collateralized at 102% by Treasuries and agencies), and approved money-market funds. The program seeks to provide safety, liquidity, convenience, and competitive rates of return, and is designed to meet the needs of Michigan public sector investors. It purchases securities that are legally permissible under state statutes and are available for investment by Michigan counties, cities, townships, school districts, authorities and other public agencies.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

4. RECEIVABLES

Receivables are comprised of the following at year end:

	Governmental Activities	Business-type Activities	Component Unit
Accounts receivable	$ -	$ 172,648	$ 12,042
Due from other governments	181,464	-	-
Total	$ 181,464	$ 172,648	$ 12,042

5. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities are comprised of the following at year end:

	Governmental Activities	Business-type Activities	Component Unit
Accounts payable	$ 98,851	$ 29,161	$ -
Accrued liabilities	14,707	-	-
Due to other governments	2,057	-	-
Accrued interest payable	1,617	6,043	-
Total	$ 117,232	$ 35,204	$ -

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

6. CAPITAL ASSETS

Capital asset activity for the current year was as follows:

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Governmental activities					
Capital assets, not being depreciated:					
Construction in progress	$ 33,898	$ 95,211	$ -	$ -	$ 129,109
Capital assets, being depreciated:					
Buildings	819,306	-	-	-	819,306
Land improvements	711,435	-	-	-	711,435
Equipment	992,689	39,986	-	(10,245)	1,022,430
Data processing equipment	102,461	-	-	-	102,461
Infrastructure	6,308,233	117,485	-	-	6,425,718
	8,934,124	157,471	-	(10,245)	9,081,350
Less accumulated depreciation for:					
Buildings	(501,215)	(17,412)	-	-	(518,627)
Land improvements	(224,221)	(31,060)	-	-	(255,281)
Equipment	(595,276)	(79,721)	-	10,124	(664,873)
Data processing equipment	(84,255)	(8,161)	-	-	(92,416)
Infrastructure	(3,717,153)	(283,536)	-	-	(4,000,689)
	(5,122,120)	(419,890)	-	10,124	(5,531,886)
Total capital assets being depreciated, net	3,812,004	(262,419)	-	(121)	3,549,464
Governmental activities capital assets, net	$ 3,845,902	$ (167,208)	$ -	$ (121)	$ 3,678,573

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

	Beginning Balance	Additions	Disposals	Transfers	Ending Balance
Business-type activities					
Capital assets, not being depreciated:					
Land	$ 2,150	$ -	$ -	$ -	$ 2,150
Construction in progress	-	24,300	-	-	24,300
	2,150	24,300	-	-	26,450
Capital assets, being depreciated:					
Buildings	174,381	-	-	-	174,381
Land improvements	1,737	-	-	-	1,737
Utility systems	11,056,467	-	-	-	11,056,467
Equipment	475,284	43,351	-	(17,000)	501,635
Office equipment	15,518	-	-	-	15,518
	11,723,387	43,351	-	(17,000)	11,749,738
Less accumulated depreciation for:					
Buildings	(82,376)	(4,473)	-	-	(86,849)
Land improvements	(1,535)	(86)	-	-	(1,621)
Utility systems	(2,883,530)	(230,084)	-	-	(3,113,614)
Equipment	(433,547)	(14,790)	-	17,000	(431,337)
Office equipment	(15,518)	-	-	-	(15,518)
	(3,416,506)	(249,433)	-	17,000	(3,648,939)
Total capital assets being depreciated, net	8,306,881	(206,082)	-	-	8,100,799
Business-type activities capital assets, net	$ 8,309,031	$ (181,782)	$ -	$ -	$ 8,127,249

Depreciation expense was charged to functions/programs of governmental activities as follows:

Governmental activities	
General government	$ 26,488
Public safety	25,898
Public works	335,595
Recreation and culture	31,909
	$ 419,890

Depreciation expense was charged to functions/programs of business-type activities as follows:

Business-type activities	
Water	$ 249,433

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

7. BONDS AND OTHER LONG-TERM LIABILITIES

Bond and other long-term liabilities activity for the current year was as follows:

	Beginning Balance	Additions	Deductions	Ending Balance	Due Within One Year
Governmental activities					
General obligation bonds:					
2016 Refunding Bonds	$ 156,600	$ -	$ (75,800)	$ 80,800	$ 80,800
2017 Refunding Bonds	240,800	-	(43,400)	197,400	46,200
Compensated absences	103,472	-	(25,657)	77,815	55,808
Total governmental activities	$ 500,872	$ -	$ (144,857)	$ 356,015	$ 182,808
Business-type activities					
General obligation bonds:					
2016 Refunding Bonds	$ 68,400	$ -	$ (34,200)	$ 34,200	$ 34,200
2017 Refunding Bonds	103,200	-	(18,600)	84,600	19,800
Revenue bonds:					
2016 Rural Development Bonds	2,927,309	-	(74,000)	2,853,309	75,000
Total business-type activities	$ 3,098,909	$ -	$ (126,800)	$ 2,972,109	$ 129,000

The change in compensated absences above is a net change for the year.

Governmental Activities

The *2016 Refunding Bonds* were issued to refinance MTF bonds. The total bond issue was approved at $757,200 with interest payable semi-annually at 1.80% per annum, maturing with annual installments ranging from $75,000 to $115,000 through May 2026.

The *2017 Refunding Bonds* were issued to refinance Capital Improvement bonds. The total bond issue was approved at $508,200 with interest payable semi-annually at 2.26% per annum, maturing with annual installments ranging from $32,900 to $52,500 through June 2029.

Business-type Activities

The *2016 Refunding Bonds* were issued to refinance Capital Improvement bonds. The total bond issue was approved at $307,800 with interest payable semi-annually at 1.80% per annum, maturing with annual installments ranging from $22,800 to $34,200 through May 2026.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

The *2017 Refunding Bonds* were issued to refinance Capital Improvement bonds. The total bond issue was approved at $217,800 with interest payable semi-annually at 2.26% per annum, maturing with annual installments ranging from $14,100 to $22,500 through June 2029.

The *2016 Rural Development Revenue Bonds* were issued to support the water system for the Village. The total bond issue was approved at $3,934,000 with interest payable semi-annually at 2.25% per annum, maturing with annual installments ranging from $66,000 to $137,000 through August 2053.

Revenue bonds involve a pledge specific income derived from the acquired or constructed assets and to pay debt service. The Village has pledged substantially all of the revenue of the system, net of operating expenses, to repay the revenue bonds listed above. Proceeds from bonds provided financing for the purpose of defraying the cost to design, acquire, and construct certain improvements to the Village's water system.

The bonds are payable solely from the net revenue of the system. During the current year, net revenue was $393,411 for the water system, compared to annual debt requirements of $194,446. Net revenue may be augmented by the amount of any rate increase adopted prior to the issuance of additional bonds or to be placed into effect before the time principal or interest on the additional bonds becomes payable from revenues as applied to quantities of services furnished during the operating year or portion thereof that the increased rates were not in effect.

Annual debt service requirements to maturity for long-term debt are as follows:

	Governmental Activities		Business-Type Activities	
Year Ended February 28/29	**Principal**	**Interest**	**Principal**	**Interest**
2027	$ 127,000	$ 3,503	$ 129,000	$ 64,716
2028	48,300	2,041	97,700	62,376
2029	50,400	890	100,600	60,124
2030	52,500	-	103,500	57,939
2031	-	-	82,000	56,103
2032 to 2036	-	-	440,000	156,445
2037 to 2041	-	-	492,000	125,625
2042 to 2046	-	-	550,000	91,138
2047 to 2051	-	-	616,000	52,588
2052 to 2053	-	-	361,309	13,273
Totals	$ 278,200	$ 6,434	$ 2,972,109	$ 740,327

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

8. INTERFUND TRANSFERS

The composition of interfund transfers as of February 28, 2026 is composed of one transfer from the Major Streets Fund to the Local Streets fund for $75,000. Purpose of this transfer is to cover infrastructure.

Transfers are used to: (1) move unrestricted revenues collected in the General Fund to finance various programs accounted for in other funds in accordance with budgetary authorizations, (2) move revenues from the fund that is required to collect them to the fund that is required or allowed to expend them, and (3) to move amounts from the funds used to purchase capital assets to the funds utilizing such assets.

9. RISK MANAGEMENT

The Village is exposed to various risks of loss related to theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Village manages its risk exposure and provides certain employee benefits through a combination of risk management pools and commercial insurance.

The Village participates in the Michigan Municipal League for general and automobile liability, motor vehicle physical damage, property damage, and workers' compensation coverages. The Michigan Municipal Liability and Property Pool were established pursuant to laws of the State of Michigan which authorizes local units of government to jointly exercise any power, privilege or authority which each might exercise separately. The purpose of the pool is to jointly exercise powers common to each participating member to establish and administer a risk management program; to prevent or lessen the incidence and severity of casualty losses occurring in the operation of its members; and to defend and protect any member of the authority against liability or loss.

The Michigan Municipal Liability and Property Pool, while it operates under the Michigan Legislation of Public Act 138, does not operate as a risk pool due to a total transfer of risk to reinsurance companies backing the Michigan Municipal Liability and Property Pool. Due to this reinsurance purchase, there is no pooling of risk between members.

The Michigan Municipal Liability and Property Pool chose to adopt the forms and endorsements of conventional insurance protection and to reinsure these coverages 100%, rather than utilize a risk pool of member funds to pay individual and collective losses up to a given retention, and then have reinsurance above that retention amount.

The individual members are responsible for their self-retention amounts (deductibles) that vary from member to member. The Village also provides employee benefits through the Michigan Municipal League with programs underwritten by commercial insurance carriers.

At February 28, 2026, there were no claims, which exceeded insurance coverage. The Village had no significant reduction in insurance coverage from previous years.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

10. DEFINED BENEFIT PENSION PLAN

Plan Description. The Village's defined benefit pension plan provides certain retirement, disability and death benefits to plan members and beneficiaries. The employer participates in the Municipal Employees Retirement System (MERS) of Michigan. MERS is an agent multiple-employer, statewide public employee pension plan established by the Michigan Legislature under Public Act 135 of 1945 and administered by a nine-member Retirement Board. MERS issues a publicly available financial report that includes financial statements and required supplementary information. This report may be obtained by accessing the MERS website at www.mersofmich.com.

Benefits Provided. Benefits provided include plans with a multiplier of 2.50% (80% max). Vesting period is 6 years. Normal retirement age is 60 with unreduced early retirement benefits at 55 with 15 years of service and reduced retirement benefits at 50 with 25 years of service. Final average compensation is calculated based on 3 years. Employee contributions are 10% of covered wages.

Employees Covered by Benefit Terms. At the December 31, 2025 valuation date, plan membership consisted of the following:

Inactive employees or beneficiaries currently receiving benefits	1
Inactive employees entitled to but not yet receiving benefits	-
Active employees	1
Total membership	2

Contributions. The employer is required to contribute amounts at least equal to the actuarially determined rate, as established by the MERS Retirement Board. The actuarially determined rate is the estimated amount necessary to finance the cost of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability. The employer may establish contribution rates to be paid by its covered employees.

Net Pension Liability. The Village's net pension liability was measured as of December 31, 2025, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2025.

Actuarial Assumptions. The total pension liability in the December 31, 2025 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Salary increases	3.00% in the long-term
Investment rate of return	6.93%, net of investment expense, including inflation

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

The base mortality tables used are constructed as described below and are based on are amount weighted sex distinct rates:

- Pre-retirement mortality based on 100% of Pub-2010 Juvenile Mortality Tables for ages 0-17, 100% of PubG-2010 Employee Mortality Tables for Ages 18-80, and 100% of PubG-2010 Healthy Retiree Tables for ages 81-120
- Non-disabled retired plan members and beneficiaries mortality based on 106% of Pub-2010 Juvenile Mortality Tables for ages 0-17, 106% of PubG-2010 Employee Mortality Tables for Ages 18-49, and 106% of PubG-2010 Healthy Retiree Tables for ages 50-120
- Disabled retired plan members mortality based on 100% of Pub-2010 Juvenile Mortality Tables for ages 0-17, and 100% of PubNS-2010 Disabled Retiree Tables for ages 18-120

The actuarial assumptions used in the December 31, 2025 valuation were based on the results of the most recent actuarial experience study of 2019-2023.

Long-term Expected Rate of Return. The long-term expected rate of return on pension plan investments was determined using a model method in which the best-estimate ranges of expected future real rates of return (expected returns, net of investment and administrative expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return	Expected Money-Weighted Rate of Return
Global equity	60.0%	4.50%	2.70%
Global fixed income	20.0%	2.00%	0.40%
Private investments	20.0%	7.00%	1.40%
	100.0%		
Inflation			2.50%
Dedicated gains			-0.07%
Administrative expenses netted above			0.25%
Investment rate of return			7.18%

In February 2022, the MERS Retirement Board adopted a Dedicated Gains Policy. The purpose of the Policy is to automatically reduce the assumed rate of investment return for annual actuarial valuation purposes if the plan year's market value of investment income exceeds the expected investment income. In the first year of implementation, all excess investment income was used for this purpose, which resulted in current year excess gains for use in lowering the assumed rate of investment return, as reflected above.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Discount Rate. The discount rate used to measure the total pension liability as of December 31, 2025 was 7.18%. The projection of cash flows used to determine the discount rate assumes that employer and employee contributions will be made at the rates agreed upon for employees and the actuarially determined rates for employers. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to pay all projected future benefit payments of current active and inactive employees. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Changes in Net Pension Liability

The components of the change in the net pension liability are summarized as follows:

	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2024	$ 615,448	$ 493,364	$ 122,084
Changes for the year:			
Service cost	17,730	-	17,730
Interest	42,730	-	42,730
Differences between expected and actual experience	9,292	-	9,292
Changes in assumptions	11,602	-	11,602
Employer contributions	-	18,310	(18,310)
Employee contributions	-	9,196	(9,196)
Net investment income	-	76,078	(76,078)
Benefit payments, including refunds of employee contributions	(34,716)	(34,716)	-
Administrative expense	-	(999)	999
Other changes	849	-	849
Net changes	47,487	67,869	(20,382)
Balances at December 31, 2025	$ 662,935	$ 561,233	$ 101,702

Changes in assumptions. A 5-year experience study analyzing historical experience from 2019 through 2023 was completed in February 2025. The experience study recommended updated demographic assumptions, including adjustments to the following actuarial assumptions: mortality, retirement, and termination rates.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

Sensitivity of the Net Pension Liability to Changes in the Discount Rate. The following presents the net pension liability of the employer, calculated using the discount rate of 7.18%, as well as what the employer's net pension liability would be using a discount rate that is 1% point lower (6.18%) or 1% higher (8.18%) than the current rate:

	1% Decrease (6.18%)	Current Discount Rate (7.18%)	1% Increase (8.18%)
Village's net position liability	$ 195,906	$ 101,702	$ 25,321

Pension Plan Fiduciary Net Position. Detailed information about the pension plan's fiduciary net position is available in the separately issued Plan financial statements.

Pension Expense and Deferred Outflows/Inflows of Resources Related to Pensions

For the year ended February 28, 2026, the employer recognized expense of $13,424. The employer reported deferred outflows and inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources	Net Deferred Outflows (Inflows) of Resources
Difference between expected and actual experience	$ 16,984	$ 4,194	$ 12,790
Changes in assumptions	12,716	1,796	10,920
Net difference between projected and actual earnings on pension plan investments	-	42,595	(42,595)
	29,700	48,585	(18,885)
Contributions subsequent to the measurement date	3,164		3,164
Total	$ 32,864	$ 48,585	$ (15,721)

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

The amount reported as deferred outflows of resources resulting from contributions subsequent to the measurement date will be recognized as a reduction in the net pension liability for year ending February 28, 2027. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expenses as follows:

Year Ended February 28/29,	Amount
2026	$ (16,420)
2027	651
2028	(2,950)
2029	(3,645)
2030	3,479
Total	$ (18,885)

Payable to the Pension Plan. At February 28, 2026, the Village had no amounts payable for contributions to the pension plan.

For the governmental activities, the net pension plan liability is generally liquidated by the general fund.

11. DEFERRED COMPENSATION PENSION PLAN

The Village has a 401(k) deferred compensation pension plan which is available to all of it qualifying employees. A qualifying employee has attained the age of 21, works at least 1,000 hours per year and has at least one year of employment with the Village. The plan permits them to defer a portion on their current salary until termination, retirement, death, or unforeseeable emergency. Employees may contribute any amount of their compensation (in whole percent increments) to the plan. The Village contributes an amount equal to an employee's contribution between 10%. The total Village contribution for the year ended February 29, 2026 was $51,078 and employee contributions were $59,759. Monies are invested in individual annuities in the names of the individuals and held in trust for employees. Employee's rights created under the plan are equivalent to those of general creditors of the Village and only in an amount equal to their fair market value on the deferred account maintained with respect to each employee.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

12. FUND BALANCES - GOVERNMENTAL FUNDS

Detailed information on fund balances of governmental funds is as follows:

	General Fund	Major Streets Fund	Local Streets Fund	Road Fund	Total
Nonspendable					
Prepaid	$ 8,020	$ -	$ -	$ -	$ 8,020
Restricted					
Highways and streets	-	695,527	380,076	725,234	1,800,837
Community and activities	39,080	-	-	-	39,080
Total restricted	39,080	695,527	380,076	725,234	1,839,917
Committed					
Police vehicles	64,700	-	-	-	64,700
Unassigned	1,660,427	-	-	-	1,660,427
Total fund balances, governmental funds	$ 1,772,227	$ 695,527	$ 380,076	$ 725,234	$ 3,573,064

13. NET INVESTMENT IN CAPITAL ASSETS

The components of net investment in capital assets as of February 28, 2026, were as follows:

	Governmental Activities	Business-type Activities
Capital assets:		
Capital assets not being depreciated	$ 129,109	$ 26,450
Capital assets being depreciated, net	3,549,464	8,100,799
	3,678,573	8,127,249
Related debt:		
General obligation bonds payable	278,200	118,800
Revenue bonds payable	-	2,853,309
Total related debt	278,200	2,972,109
Net investment in capital assets	$ 3,400,373	$ 5,155,140

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Financial Statements

14. SUBSEQUENT EVENTS

On April 21, 2026, the Village issued a $1,800,000 general obligation limited tax bond to fund a local streets and water line improvements project.

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REQUIRED SUPPLEMENTARY INFORMATION

VILLAGE OF LAKE ODESSA, MICHIGAN

Required Supplementary Information
MERS Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Changes in the Village's Net Pension Liability and Related Ratios

	Plan Year Ended February 28/29,			
	2026	2025	2024	2023
Total pension liability				
Service cost	$ 17,730	$ 16,885	$ 15,413	$ 13,918
Interest	42,730	42,414	41,285	39,582
Changes in benefit terms	-	-	-	-
Differences between expected and actual experience	9,292	9,879	8,932	2,123
Changes in assumptions	11,602	(2,694)	4,849	-
Benefit payments, including refunds of employee contributions	(34,716)	(66,644)	(33,239)	(32,500)
Other changes	849	-	-	-
Net change in total pension liability	47,487	(160)	37,240	23,123
Total pension liability, beginning of year	615,448	615,608	578,368	555,245
Total pension liability, end of year	662,935	615,448	615,608	578,368
Plan fiduciary net position				
Employer contributions	18,310	14,504	12,923	12,979
Employee contributions	9,196	8,726	8,095	7,310
Net investment income (loss)	76,078	37,805	51,027	(54,944)
Benefit payments, including refunds of employee contributions	(34,716)	(66,644)	(33,239)	(32,500)
Administrative expense	(999)	(1,096)	(1,083)	(973)
Other	-	-	-	-
Net change in plan fiduciary net position	67,869	(6,705)	37,723	(68,128)
Plan fiduciary net position, beginning of year	493,364	500,069	462,346	530,474
Plan fiduciary net position, end of year	561,233	493,364	500,069	462,346
Village's net pension liability	$ 101,702	$ 122,084	$ 115,539	$ 116,022
Plan fiduciary net position as a percentage of total pension liability	84.7%	80.2%	81.2%	79.9%
Covered payroll	$ 92,629	$ 87,262	$ 80,949	$ 73,101
Village's net pension liability as a percentage of covered payroll	109.8%	139.9%	142.7%	158.7%

See notes to required supplementary information.

Plan Year Ended February 28/29,					
2022	2021	2020	2019	2018	2017
$ 12,431	$ 11,169	$ 22,512	$ 21,982	$ 24,799	$ 33,529
36,967	38,632	35,428	34,009	26,016	23,272
-	-	-	-	(471)	147
(3,542)	(29,331)	2,497	(133)	69,344	(15,481)
20,169	12,818	17,391	-	-	-
(32,467)	(32,232)	(31,493)	(28,292)	(3,671)	(1,209)
1,784	-	1,865	1,097	839	750
35,342	1,056	48,200	28,663	116,856	41,008
519,903	518,847	470,647	441,984	325,128	284,120
555,245	519,903	518,847	470,647	441,984	325,128
9,963	12,789	26,497	11,309	15,554	12,353
7,079	12,159	-	11,303	15,942	12,353
67,004	55,664	52,326	(16,031)	46,481	20,695
(32,467)	(32,232)	(31,493)	(28,292)	(3,671)	(1,209)
(767)	(873)	(902)	(792)	(731)	(769)
-	-	-	-	-	12,679
50,812	47,507	46,428	(22,503)	73,575	56,102
479,662	432,155	385,727	408,230	334,655	278,553
530,474	479,662	432,155	385,727	408,230	334,655
$ 24,771	$ 40,241	$ 86,692	$ 84,920	$ 33,754	$ (9,527)
95.5%	92.3%	83.3%	82.0%	92.4%	102.9%
$ 70,789	$ 65,855	$ 133,761	$ 131,868	$ 129,772	$ 157,782
35.0%	61.1%	64.8%	64.4%	26.0%	-6.0%

VILLAGE OF LAKE ODESSA, MICHIGAN

Required Supplementary Information

MERS Agent Multiple-Employer Defined Benefit Pension Plan
Schedule of Contributions

Fiscal Year Ending February 28/29,	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution (Deficiency) Excess	Covered Payroll	Contributions as Percentage of Covered Payroll
2026	$ 25,572	$ 18,310	$ (7,262)	$ 92,629	19.77%
2025	21,696	23,737	2,041	87,973	26.98%
2024	12,923	12,923	-	86,025	51.74%
2023	12,979	12,979	-	73,345	17.70%
2022	9,963	9,963	-	72,851	13.68%
2021	12,789	12,789	-	110,636	11.56%
2020	13,412	26,497	13,085	134,747	19.66%
2019	11,309	11,309	-	131,940	8.57%
2018	15,554	15,554	-	184,728	8.42%
2017	12,353	12,353	-	156,574	7.89%

See notes to required supplementary information.

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Required Supplementary Information

MERS Agent Multiple-Employer Defined Benefit Pension Plan

Notes to the Schedule of Changes in the Village's Net Pension Liability and Related Ratios

The amounts presented for each fiscal year were determined as of December 31 of the preceding year.

Changes in Assumptions. In 2020, amounts reported as changes of assumptions resulted primarily from a decrease in the assumed rate of return from 7.75% to 7.35%, and a decrease in the assumed rate of wage inflation from 3.75% to 3.00%.

In 2021, amounts reported as changes in assumptions resulted primarily from a decrease in the assumed rate of return from 7.75% to 7.35%, and a decrease in the assumed rate of wage inflation from 3.75% to 3.00%.

In 2022, amounts reported as changes in assumptions related to updated demographic assumptions, including adjustments to the following actuarial assumptions: mortality, retirement, disability, and termination rates.

In 2023, amounts reported as changes of assumptions resulted from a decrease in the assumed rate of return from 7.35% to 7.00%.

In 2024, amounts reported as changes in assumptions resulted from a decrease in the assumed rate of return from 7.00% to 6.93%.

In 2025, amounts reported as changes in assumptions related to updated demographic assumptions, including adjustments to the following actuarial assumptions: mortality, retirement, and termination rates.

In 2026, amounts reported as changes in assumptions resulted from a decrease in the assumed rate of return from 6.93% to 6.79%.

Notes to Schedule of Contributions

Valuation Date	Actuarially determined contribution rates are calculated as of the December 31 that is 2 months prior to the beginning of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates (2025, based on the 12/31/2023 actuarial valuation):

Actuarial cost method	Entry-age normal
Amortization method	Level percent of payroll, open
Remaining amortization period	6 years
Asset valuation method	5-year smooth market
Inflation	2.50%
Salary increases	3.00% in the long-term

VILLAGE OF LAKE ODESSA, MICHIGAN

Notes to Required Supplementary Information

Investment rate of return	6.93%, net of investment and administrative expense including inflation
Normal retirement age	Age 60
Mortality	Pre-retirement mortality based on 100% of Pub-2010 Juvenile Mortality Tables for ages 0-17, 100% of PubG-2010 Employee Mortality Tables for Ages 18-80, and 100% of PubG-2010 Healthy Retiree Tables for ages 81-120 Non-disabled retired plan members and beneficiaries mortality based on 106% of Pub-2010 Juvenile Mortality Tables for ages 0-17, 106% of PubG-2010 Employee Mortality Tables for Ages 18-49, and 106% of PubG-2010 Healthy Retiree Tables for ages 50-120 Disabled retired plan members mortality based on 100% of Pub-2010 Juvenile Mortality Tables for ages 0-17, and 100% of PubNS-2010 Disabled Retiree Tables for ages 18-120

INTERNAL CONTROL AND COMPLIANCE

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

Month XX, 2026

Board of Trustees
Village of Lake Odessa
Lake Odessa, Michigan

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, and each major fund of the **Village of Lake Odessa, Michigan** (the "Village"), as of and for the year ended February 28, 2026, and the related notes to the financial statements, which collectively comprise the Village's basic financial statements, and have issued our report thereon dated Month XX, 2026.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Village's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Village's internal control. Accordingly, we do not express an opinion on the effectiveness of the Village's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify certain deficiencies in internal control, described in the accompanying schedule of findings and responses, as items 2026-001 and 2026-002 that we consider to be material weaknesses.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Village's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards.*

Village of Lake Odessa's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the Village's responses to the findings identified in our audit and described in the accompanying schedule of findings and responses. The Village's responses were not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on them.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Village's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

VILLAGE OF LAKE ODESSA, MICHIGAN

Schedule of Findings and Responses

For the Year Ended February 28, 2026

2026-001 – Material Audit Adjustments and Preparation of GAAP-Basis Financial Statements (repeat finding)

Finding Type. Material Weakness in Internal Control over Financial Reporting

Criteria. All governments are required to prepare financial statements in accordance with generally accepted accounting principles (GAAP). This is a responsibility of the Village's management. The preparation of financial statements in accordance with GAAP requires internal controls over both (1) recording, processing, and summarizing accounting data (i.e., maintaining internal books and records), and (2) reporting government-wide and fund financial statements, including the related footnotes (i.e., external financial reporting).

Condition. We identified and proposed several material adjustments that were approved and posted by management to adjust the Village's general ledger to the appropriate balances. These adjustments included entries to present the financial statements on the accrual basis and to record capital assets and depreciation. In addition, like many smaller and medium-sized entities, the Village has historically relied on its independent external auditors to assist in the preparation of the financial statements and footnotes as part of its external financial reporting process. Accordingly, the government’s ability to prepare financial statements in accordance with GAAP is based, in part, on its reliance on its external auditors, who cannot by definition be considered a part of the government’s internal controls.

Cause. The Village maintains its internal books and records on a cash-basis throughout the year for managerial purposes, and relies on its auditors to assist with the process of proposing the adjustments necessary to present the external financial statements in accordance with GAAP. This condition was also caused by the Village's decision that it is more cost effective to outsource the preparation of its annual financial statements to the auditors than to incur the time and expense of obtaining the necessary training and expertise required for the government to perform this task internally.

Effect. As a result of this condition, the Village's internal books and records require significant adjustments to comply with GAAP, which adds to the cost and complexity of the audit process. Also, as a result of this condition, the Village lacks appropriate internal controls over the preparation of financial statements in accordance with GAAP, and instead relies, in part, on its external auditors for assistance with this task.

Recommendation. The Village's decision to rely, in part, on it's external auditors, for the preparation of external financial statements is allowable provided the Village management accepts responsibility for the financial statements and that it is disclosed as part of the report. We recommend that the Village reconcile all of its general ledger accounts to subsidiary records at least quarterly (monthly would be better) in order to have a more accurate financial picture throughout the year. In addition, the Village should consider maintaining its internal books and records on a GAAP basis, since this is required by law for external reporting purposes.

View of Responsible Officials. Management has evaluated the cost vs. benefit of establishing internal controls over the preparation of year-end closing adjustments, and determined that it is in the best interests of the Village to outsource this task to its external auditors, and to carefully review the adjusting entries prior to approving them and accepting responsibility for their content and presentation.

VILLAGE OF LAKE ODESSA, MICHIGAN

Schedule of Findings and Responses
For the Year Ended February 28, 2026

2026-002 – Internal Controls – Segregation of Incompatible Duties (Repeat)

Finding Type. Material Weakness in Internal Control over Financial Reporting

Criteria. Management is responsible for establishing effective internal controls to safeguard the Village's assets, and to prevent or detect misstatements to the financial statements. Ideally, no single individual should ever be able to authorize a transaction, record the transaction in the accounting records, and maintain custody of the assets resulting from the transaction. In addition, manual journal entries, while an essential part of any accounting system, represent an opportunity to enter information into the Village's records in a way that bypasses normal internal controls. Effectively, proper segregation of duties are intended to prevent an individual from committing an act of fraud or abuse and being able to conceal it. In establishing appropriate internal controls, careful consideration must be given to the cost of a particular control and the related benefits to be received. Accordingly, management must make the difficult decision of what degree of risk it is willing to accept, given the Village’s unique circumstances.

Condition. As with many organizations of similar size, the Village lacks a sufficient number of accounting personnel in order to ensure a complete segregation of duties within its accounting function. The Village does not have a system in place to ensure that all manual journal entries and similar adjustments made to the Village's accounting records are reviewed and approved by an appropriate member of management, independent of the preparer, and that supporting documentation is retained for each entry.

Cause. This condition is a result of the Village's limited resources, and the small size of its staff.

Effect. This condition exposes the Village to an increased risk that misstatements or misappropriations might occur and not be detected by management in a timely manner.

Recommendation. While there are no easy answers to the challenge of balancing the costs and benefits of internal control and segregation of duties, we would nevertheless encourage management to actively seek ways to further strengthen its internal control structure by requiring as much independent review, reconciliation and approval of accounting functions by qualified members of management or Board members as possible. We also encourage this review to be documented in writing.

View of Responsible Officials. The Village Board is aware of the risks associated with this condition, and has made the determination that given the Village's limited resources, full segregation of duties is not feasible at this time.

■ ■ ■ ■ ■

New Business

Lake Odessa Village Council
Ionia County, Michigan

Trustee _______________________, supported by Trustee ___________________, moved to adopt the following resolution:

RESOLUTION NO. 2026-49

ACCEPTING FINANICAL STATEMENTS
FOR THE YEAR ENDED
FEBRUARY 28, 2026

WHEREAS, the Village of Lake Odessa is required to have performed an independent audit of its financial statements; and

WHEREAS, for the fiscal year that ended February 28, 2026 the audit was performed by the firm Rehmann and a report prepared by the firm was presented to the Village Council as part of its agenda packet for a meeting held on August 17, 2026; and

WHEREAS, the Council wishes to accept the financial statements as presented so as to permit its timely filing with the Michigan Department of Treasury together with related financial reports required by the Department;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council does hereby accept the financial statements prepared by Rehmann and authorizes their filing together with related financial reports with the Michigan Department of Treasury.

Ayes:

Nays:

Absent:

Abstain:

RESOLUTION DECLARED ADOPTED.

Dated: August 17, 2026

____
Kathy Forman, Village Clerk

Lake Odessa Village Council
Ionia County, Michigan

Trustee ______________________, supported by Trustee __________________, moved to adopt the following resolution:

RESOLUTION NO. 2026-50

APPROVAL of MURAL EASEMENTS - 1001 FOURTH AVENUE

WHEREAS, the property owners at 1001 Fourth Avenue have agreed to host or display a mural on the south wall of the building at that location; and

WHEREAS, easements are necessary to allow access to the south wall and for the installment and the display of the mural that has been commissioned and is being prepared at an off-sight location to be installed on the south wall; and

WHEREAS, the Council has determined the desire to display the mural which is sponsored by the Arts Commission and the DDA;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council does hereby accept the easements for the mural display and does hereby authorize the Village President and Village Clerk to execute the easement instruments and once executed, record the documents with Ionia County.

Ayes:

Nays:

Absent:

Abstain:

RESOLUTION DECLARED ADOPTED.

Dated: August 17, 2026

____
Kathy Forman, Village Clerk

TWENTY (20) YEAR
MURAL EASEMENT ON SOUTH WALL/FAÇADE

KNOW ALL MEN BY THESE PRESENTS, that **E. Jackson Realty, LLC**, a Michigan limited liability company, of 3585 Clinton Trail, Lake Odessa, MI 48849 (hereinafter the "Owner" and/or "Grantor"), for and in consideration of the sum of One ($1.00) Dollar, receipt of which is acknowledged, paid to it by the **Village of Lake Odessa**, a Michigan municipal corporation, of 839 Fourth Avenue, Lake Odessa, MI 48849 (hereinafter the "Village" or "Grantee"), does hereby convey, grant and release the GRANTEE, its successors and assigns, a non-exclusive easement, for twenty (20) years from the date of issuance, over the South Façade Wall, as defined below, of the existing building located on the property that is legally described as being located in the Village of Lake Odessa, County of Ionia, State of Michigan, to-wit:

> Lot 17 and 18 of Block 8 of Village of Lake Odessa, Ionia County, Michigan, according to the recorded plat thereof, as recorded in Liber 1 of Plats, Page 35, Ionia County Records.
>
> Tax Identification Number: 101-200-000-390-00
>
> Commonly Known as: 1001 Fourth Avenue, Lake Odessa, MI 48849
>
> Hereinafter referred to as the "Building"

1. **Purpose.** The Grantee wishes to place a mural on the side of the Building for the purpose of downtown development. The Grantor is willing to convey a 20-year easement for this purpose.

2. **Exterior Façade/Wall.** For purposes of this document, the "South Façade/Wall" of the Building shall be the exterior of the Building and any exterior portions of the Building facing public space to the south. The South Façade/Wall shall be from the bottom edge of any overhang to the ground and from the east edge of the South Façade/Wall to the west edge of the South Façade/Wall. The South Façade/Wall of the Building shall include the exterior wall, exterior doors, exterior windows, paint/siding/brick/stone or other materials on the exterior wall.

3. **Easement.** The Grantor hereby conveys and grants to the Grantee, its successors and assigns, a non-exclusive easement, for twenty (20) years from the Effective Date, over the South Façade/Wall for the purposes and with the restrictions as set forth herein. This

easement will terminate automatically at expiration, without any further action of either party.

4. **Use of Easement Area.** Grantee is permitted to install upon said South Façade/Wall a mural and lighting fixtures, substantially similar to the rendering in Exhibit A, without the need to obtain any further design consent from the Grantor/Owner. From the date of the grant of this Easement, the Grantee shall have an unconditional obligation to maintain said mural and lighting fixtures on the South Façade/Wall in good condition for twenty (20) years. The parties agree that if in the Grantee's reasonable judgment the mural and lighting fixtures are unrepairable earlier than twenty (20) years, the Grantee may terminate its obligation to maintain the easement by 1) providing the Grantor with written notice of same, 2) removing the mural and lighting fixtures from the South Façade/Wall, and 3) repairing the South Façade/Wall and painting the entire wall a color chosen by the Grantor within 14 days of the date of notice. Otherwise, at the end of the twenty (20) years, the Grantee shall 1) remove the mural and lighting fixtures from the South Façade/Wall, and 2) repair the South Façade/Wall and paint the entire wall a color chosen by the Grantor in writing not less than fourteen (14) days before the easement terminates. The Grantee's activities shall not interfere with the business purposes of the Building.

5. **Benefit and Assignment.** This conveyance shall be binding upon and inure to the benefit of the parties and their respective permitted successors, assigns, heirs, and legal representatives.

6. **Extension.** By future written agreement, the parties may extend the easement's terms for an additional twenty (20) years.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior agreements with respect to the easement between the parties, whether written or oral, shall be of no further force and effect. This Agreement may not be modified except by a written document signed by the parties.

8. **Maintenance.** During the term of the easement the Grantee shall be granted reasonable access to the South Façade/Wall for the initial installation of the mural and light fixtures, regular maintenance, periodic restoration, and the final repair and painting. Any access for maintenance or restoration shall require the Grantee to give the Grantor/Owner seven (7) days' written notice before the maintenance or restoration is commenced. The Grantee shall insure its employees, representatives and agents for any injury/accident that occurs during the installation of the mural and light fixtures and/or its maintenance over the term of the easement, including its eventual removal as described herein. The Grantor understands and agrees the original installation of the mural and light fixtures may be done over the course of several weeks with small breaks, and will be completed within six (6) months of the execution of this easement.

9. **Obstruction.** The Grantor shall not place, or permit to be placed, trees, major shrubbery, fences, buildings, structures or any other construction of any kind or nature upon, over, or

in front of the above-described South Façade/Wall without the prior written consent of the Grantee during the term of this easement. Nothing in this easement will prohibit the Grantor from conducting regular maintenance on the Building. Grantor may make necessary modifications to the South Façade/Wall at its reasonable discretion, including changes mandated by applicable codes.

10. **Liability.** It is understood that Grantee shall be liable to third parties for all obligations, claims, losses, damages, liabilities, and expenses to the extent arising out of events, contractual obligations, acts, or omissions of the Grantee that occur in connection with this easement or Grantee's operations on the easement during the term of this easement.

11. **Non-exclusivity.** The Grantor reserves the right to grant to others additional easement rights that do not interfere unreasonably with the Grantee's use of the easement. All such additional easements shall be subject to the prior rights of the Grantee.

12. **Survival.** The Grantee's duty to repair and paint the South Façade/Wall a color chosen by the Grantor shall survive termination.

13. **Jurisdiction and Venue.** Any disputes under this easement shall be subject to the laws of the State of Michigan, and venue for any disputes shall lie in Ionia County, Michigan.

14. **Severability.** If any term, covenant, or condition of this Agreement or the application of which to any party or circumstance shall be, to any extent, invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant, or condition to persons or circumstances other than those to which it is held invalid or unenforceable, shall be effective, and each term, covenant, or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

15. **Notice.** Except as otherwise provided, all notices required under this Agreement shall be effective only if in writing or in a form of electronic or facsimile transmission which provides evidence of receipt, and shall be either personally served, electronically transmitted, or sent with postage prepaid to the appropriate party at its address as set forth below. Either party may change its address by giving notice of the change to the other party as provided in this Section.

Grantor/Owner:	Grantee:
E. Jackson Realty, LLC 3585 Clinton Trail Lake Odessa, MI 48849	**Village of Lake Odessa** 839 Fourth Avenue Lake Odessa, MI 48849

16. **Exhibits.** The following exhibit is attached to and is a part of this Agreement:

Exhibit A - Rendering of the Mural

17. **Effective Date.** The parties have signed this Agreement, and it shall be effective as of the day and year of complete execution below ("Effective Date").

18. **Transfer Tax.** This easement is exempt from Transfer Tax pursuant to MCL 207.505(a) and MCL 207.526(a).

The parties hereto have read the above easement, understand it, and agree to be bound by its terms and conditions.

Executed this _____ day of ______________, 2026.

Grantor/Owner:	**Grantee:**
E. Jackson Realty, LLC, a Michigan limited liability company	Village of Lake Odessa, a Michigan municipal corporation
____________________________________	____________________________________
By: Elisa Jackson Title: Member	By: Karen Banks Title: Village President
Date: __________________________, 2026	Date: __________________________, 2026

STATE OF MICHIGAN)
) ss.
COUNTY OF IONIA)

On this _____ day of __________, 2026, before me, a Notary Public in and for the County of Ionia, personally appeared Elisa Jackson, to me known to be the person described herein, and who executed this Easement as her free act and deed.

____
__________________, Notary Public
_______________ County, Michigan
Acting in Ionia County, Michigan
My Commission Expires: ______________

STATE OF MICHIGAN)
) ss.
COUNTY OF IONIA)

On this _____ day of __________, 2026, before me, a Notary Public in and for the County of Ionia, personally appeared Karen Banks, to me known to be the person described herein, and who executed this Easement as her free act and deed.

____
__________________, Notary Public
_______________ County, Michigan
Acting in Ionia County, Michigan
My Commission Expires: ______________

Drafted by:

After recording, return to:
Kathy Forman, Clerk/Treasurer
Village of Lake Odessa
839 Fourth Avenue
Lake Odessa, MI 48849
(616) 374-8062

South Facade/Wall of the Building

1001 Fourth Avenue, Lake Odessa, MI 48849

EXHIBIT A

TWENTY (20) YEAR
MURAL EASEMENT ON SOUTH WALL/FAÇADE

KNOW ALL MEN BY THESE PRESENTS, that **Fourth Avenue Properties, LLC**, a Michigan limited liability company, of 3515 Lenters Drive, Hudsonville, MI 49426 (hereinafter the "Owner" and/or "Grantor"), for and in consideration of the sum of One ($1.00) Dollar, receipt of which is acknowledged, paid to it by the **Village of Lake Odessa**, a Michigan municipal corporation, of 839 Fourth Avenue, Lake Odessa, MI 48849 (hereinafter the "Village" or "Grantee"), does hereby convey, grant and release the GRANTEE, its successors and assigns, a non-exclusive easement, for twenty (20) years from the date of issuance, over the South Façade Wall, as defined below, of the existing building located on the property that is legally described as being located in the Village of Lake Odessa, County of Ionia, State of Michigan, to-wit:

> Lot 17 and 18 of Block 8 of Village of Lake Odessa, Ionia County, Michigan, according to the recorded plat thereof, as recorded in Liber 1 of Plats, Page 35, Ionia County Records.
>
> Tax Identification Number: 101-200-000-390-00
>
> Commonly Known as: 1001 Fourth Avenue, Lake Odessa, MI 48849
>
> Hereinafter referred to as the "Building"

1. **Purpose.** The Grantee wishes to place a mural on the side of the Building for the purpose of downtown development. The Grantor is willing to convey a 20-year easement for this purpose.

2. **Exterior Façade/Wall.** For purposes of this document, the "South Façade/Wall" of the Building shall be the exterior of the Building and any exterior portions of the Building facing public space to the south. The South Façade/Wall shall be from the bottom edge of any overhang to the ground and from the east edge of the South Façade/Wall to the west edge of the South Façade/Wall. The South Façade/Wall of the Building shall include the exterior wall, exterior doors, exterior windows, paint/siding/brick/stone or other materials on the exterior wall.

3. **Easement.** The Grantor hereby conveys and grants to the Grantee, its successors and assigns, a non-exclusive easement, for twenty (20) years from the Effective Date, over the South Façade/Wall for the purposes and with the restrictions as set forth herein. This

easement will terminate automatically at expiration, without any further action of either party.

4. **Use of Easement Area.** Grantee is permitted to install upon said South Façade/Wall a mural and lighting fixtures, substantially similar to the rendering in Exhibit A, without the need to obtain any further design consent from the Grantor/Owner. From the date of the grant of this Easement, the Grantee shall have an unconditional obligation to maintain said mural and lighting fixtures on the South Façade/Wall in good condition for twenty (20) years. The parties agree that if in the Grantee's reasonable judgment the mural and lighting fixtures are unrepairable earlier than twenty (20) years, the Grantee may terminate its obligation to maintain the easement by 1) providing the Grantor with written notice of same, 2) removing the mural and lighting fixtures from the South Façade/Wall, and 3) repairing the South Façade/Wall and painting the entire wall a color chosen by the Grantor within 14 days of the date of notice. Otherwise, at the end of the twenty (20) years, the Grantee shall 1) remove the mural and lighting fixtures from the South Façade/Wall, and 2) repair the South Façade/Wall and paint the entire wall a color chosen by the Grantor in writing not less than fourteen (14) days before the easement terminates. The Grantee's activities shall not interfere with the business purposes of the Building.

5. **Benefit and Assignment.** This conveyance shall be binding upon and inure to the benefit of the parties and their respective permitted successors, assigns, heirs, and legal representatives.

6. **Extension.** By future written agreement, the parties may extend the easement's terms for an additional twenty (20) years.

7. **Entire Agreement.** This Agreement and its exhibits constitute the entire agreement between the parties with respect to the subject matter of this Agreement, and all prior agreements with respect to the easement between the parties, whether written or oral, shall be of no further force and effect. This Agreement may not be modified except by a written document signed by the parties.

8. **Maintenance.** During the term of the easement the Grantee shall be granted reasonable access to the South Façade/Wall for the initial installation of the mural and light fixtures, regular maintenance, periodic restoration, and the final repair and painting. Any access for maintenance or restoration shall require the Grantee to give the Grantor/Owner seven (7) days' written notice before the maintenance or restoration is commenced. The Grantee shall insure its employees, representatives and agents for any injury/accident that occurs during the installation of the mural and light fixtures and/or its maintenance over the term of the easement, including its eventual removal as described herein. The Grantor understands and agrees the original installation of the mural and light fixtures may be done over the course of several weeks with small breaks, and will be completed within six (6) months of the execution of this easement.

9. **Obstruction.** The Grantor shall not place, or permit to be placed, trees, major shrubbery, fences, buildings, structures or any other construction of any kind or nature upon, over, or

in front of the above-described South Façade/Wall without the prior written consent of the Grantee during the term of this easement. Nothing in this easement will prohibit the Grantor from conducting regular maintenance on the Building. Grantor may make necessary modifications to the South Façade/Wall at its reasonable discretion, including changes mandated by applicable codes.

10. **Liability.** It is understood that Grantee shall be liable to third parties for all obligations, claims, losses, damages, liabilities, and expenses to the extent arising out of events, contractual obligations, acts, or omissions of the Grantee that occur in connection with this easement or Grantee's operations on the easement during the term of this easement.

11. **Non-exclusivity.** The Grantor reserves the right to grant to others additional easement rights that do not interfere unreasonably with the Grantee's use of the easement. All such additional easements shall be subject to the prior rights of the Grantee.

12. **Survival.** The Grantee's duty to repair and paint the South Façade/Wall a color chosen by the Grantor shall survive termination.

13. **Jurisdiction and Venue.** Any disputes under this easement shall be subject to the laws of the State of Michigan, and venue for any disputes shall lie in Ionia County, Michigan.

14. **Severability.** If any term, covenant, or condition of this Agreement or the application of which to any party or circumstance shall be, to any extent, invalid or unenforceable, the remainder of this Agreement, or the application of such term, covenant, or condition to persons or circumstances other than those to which it is held invalid or unenforceable, shall be effective, and each term, covenant, or condition of this Agreement shall be valid and enforced to the fullest extent permitted by law.

15. **Notice.** Except as otherwise provided, all notices required under this Agreement shall be effective only if in writing or in a form of electronic or facsimile transmission which provides evidence of receipt, and shall be either personally served, electronically transmitted, or sent with postage prepaid to the appropriate party at its address as set forth below. Either party may change its address by giving notice of the change to the other party as provided in this Section.

Grantor/Owner:	Grantee:
Fourth Avenue Properties, LLC 3515 Lenters Drive Hudsonville, MI 49426	**Village of Lake Odessa** 839 Fourth Avenue Lake Odessa, MI 48849

16. **Exhibits.** The following exhibit is attached to and is a part of this Agreement:

Exhibit A - Rendering of the Mural

17. **Effective Date.** The parties have signed this Agreement, and it shall be effective as of the day and year of complete execution below ("Effective Date").

18. Transfer Tax. This easement is exempt from Transfer Tax pursuant to MCL 207.505(a) and MCL 207.526(a).

The parties hereto have read the above easement, understand it, and agree to be bound by its terms and conditions.

Executed this _____ day of ______________, 2026.

Grantor/Owner:	**Grantee:**
Fourth Avenue Properties, LLC, a Michigan limited liability company	Village of Lake Odessa a Michigan municipal corporation
____________________________________ By: Alexander LeBon Its: Member	____________________________________ By: Karen Banks Title: Village President
Date: __________________________, 2026	Date: _________________________, 2026
____________________________________ By: Kristin Satterly Title: Member	
Date: __________________________, 2026	

STATE OF MICHIGAN)
) ss.
COUNTY OF IONIA)

On this _____ day of __________, 2026, before me, a Notary Public in and for the County of Ionia, personally appeared Alexander LeBon and Kristin Satterly, to me known to be the persons described herein, and who executed this Easement as their free act and deed.

____
__________________, Notary Public
_______________ County, Michigan
Acting in Ionia County, Michigan
My Commission Expires: ______________

STATE OF MICHIGAN)
) ss.
COUNTY OF IONIA)

On this _____ day of __________, 2026, before me, a Notary Public in and for the County of Ionia, personally appeared Karen Banks, to me known to be the person described herein, and who executed this Easement as her free act and deed.

____
__________________, Notary Public
_______________ County, Michigan
Acting in Ionia County, Michigan
My Commission Expires: ______________

Drafted by:

After recording, return to:
Kathy Forman, Clerk/Treasurer
Village of Lake Odessa
839 Fourth Avenue
Lake Odessa, MI 48849
(616) 374-8062

South Facade/Wall of the Building

1001 Fourth Avenue, Lake Odessa, MI 48849

EXHIBIT A

Lake Odessa Village Council
Ionia County, Michigan

Trustee _______________________, supported by Trustee ___________________, moved to adopt the following resolution:

RESOLUTION NO. 2026-51

APPROVAL of QUIT CLAIM DEEDS for the VACATED PORTION of FIRST AVENUE:

WHEREAS, the Village of Lake Odessa previously vacated the portion of First Avenue from Fourth Street north to the southern property line for the football field; and

WHEREAS, this portion of First Avenue lies between the following two addresses: 1303 Fourth Street and 1305 Fourth Street; and

WHEREAS, the Council wishes to transfer one half (132' x'33') of the vacated Avenue to the property owners on each side (east and west) per a previous request from the property owners; and;

WHEREAS, a quit claim deed shall be the instrument used for the transfer of the vacated portion of First Avenue to the property owners as recommended by, and prepared by, the Village's attorney;

NOW, THEREFORE, BE IT RESOLVED, that the Village Council does hereby grant a quit claim deed to each property owner, 1303 and 1305 Fourth Street, and the village does hereby authorize the Village President and the Village Clerk to execute the documents and to record the documents with Ionia County upon execution.

Ayes:

Nays:

Absent:

Abstain:

RESOLUTION DECLARED ADOPTED.

Dated: August 17, 2026

____
Kathy Forman, Village Clerk

QUIT CLAIM DEED

The **Village of Lake Odessa**, a Michigan municipal corporation, whose address is 839 Fourth Avenue, Lake Odessa, Michigan 48849 (the "Grantor")

Quit Claims to:

Randy S. Siemon and **Tracy J. Siemon**, husband and wife, whose address is 1305 Fourth Street, Lake Odessa, Michigan, 48849 (the "Grantees")

The western half of the following lands situated in the Village of Lake Odessa, County of Ionia, and State of Michigan to wit:

Legal Description: Part of 1st Avenue, Village of Lake Odessa, Ionia County, Michigan, described as: Beginning at the Southeast Corner of Lot 6, Block 23, Village of Lake Odessa; thence Northerly along the East Line of Lots 6 and 5, Block 23, of said Plat 132 feet more or less to the Northeast corner of Lot 5, Block 23, of said plat; thence Easterly 66 feet more or less to the Northwest corner of Lot 5, Block 24, of said plat; thence Southerly along the West line of Lots 5 and 6, Block 24, of said Plat 132 feet more or less to the Southwest corner of Lot 6, Block 24, of said plat; thence Westerly 66 feet more or less to the place of beginning. Subject to any easements of record, if any. Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise pertaining thereto.

The Grantor grants to Grantees the right to make zero division(s) under section 108 of the land division act, Act. No. 288 of the Public Acts of 1967.

Grantees accepts the Property "**AS IS**" and in its current condition, without any warranty, representations, guarantees or promises. This instrument makes no representation as to the status or validity of the Property's title. The Property shall be used only in full compliance with all applicable Village of Lake Odessa ordinances, building codes and regulations. Grantees assumes any and all risk with regard to the Property and the use of the Property.

This instrument is exempt from Michigan Real Estate transfer taxes pursuant to MCL 207.505(h) and MCL 207.526(h)(i) for County and State tax respectively.

Grantor:

Village of Lake Odessa
A Michigan municipal corporation

____
By: Karen Banks
Its: Village President

____
By: Kathy Forman
Its: Village Clerk

STATE OF MICHIGAN)
) ss:
COUNTY OF IONIA)

The foregoing instrument was acknowledged before me, a Notary Public in and for said County, this ___ day of _______, 2026, by Karen Banks, Village President, and Kathy Forman, Village Clerk, Village of Lake Odessa, a Michigan municipal corporation, for the corporation.

____

Print Name: ______________________________
Notary Public, _________ County, Michigan
My commission expires: ______________________
Acting in the County of ______________________

Drafted by and after recording return to:

Kathy Forman
Village Clerk
Village of Lake Odessa
839 Fourth Avenue
Lake Odessa, Michigan 48849

QUIT CLAIM DEED

The **Village of Lake Odessa**, a Michigan municipal corporation, whose address is 839 Fourth Avenue, Lake Odessa, Michigan 48849 (the "Grantor")

Quit Claims to:

Samuel R. Weaver and **Cindy L. Weaver**, husband and wife, whose address is 1303 Fourth Street, Lake Odessa, Michigan, 48849 (the "Grantees")

The eastern half of the following lands situated in the Village of Lake Odessa, County of Ionia, and State of Michigan to wit:

Legal Description: Part of 1st Avenue, Village of Lake Odessa, Ionia County, Michigan, described as: Beginning at the Southeast Corner of Lot 6, Block 23, Village of Lake Odessa; thence Northerly along the East Line of Lots 6 and 5, Block 23, of said Plat 132 feet more or less to the Northeast corner of Lot 5, Block 23, of said plat; thence Easterly 66 feet more or less to the Northwest corner of Lot 5, Block 24, of said plat; thence Southerly along the West line of Lots 5 and 6, Block 24, of said Plat 132 feet more or less to the Southwest corner of Lot 6, Block 24, of said plat; thence Westerly 66 feet more or less to the place of beginning. Subject to any easements of record, if any. Together with all and singular the tenements, hereditaments, and appurtenances thereunto belonging or in anywise pertaining thereto.

The Grantor grants to Grantees the right to make zero division(s) under section 108 of the land division act, Act. No. 288 of the Public Acts of 1967.

Grantees accepts the Property "**AS IS**" and in its current condition, without any warranty, representations, guarantees or promises. This instrument makes no representation as to the status or validity of the Property's title. The Property shall be used only in full compliance with all applicable Village of Lake Odessa ordinances, building codes and regulations. Grantees assumes any and all risk with regard to the Property and the use of the Property.

This instrument is exempt from Michigan Real Estate transfer taxes pursuant to MCL 207.505(h) and MCL 207.526(h)(i) for County and State tax respectively.

Grantor:

Village of Lake Odessa
A Michigan municipal corporation

____
By: Karen Banks
Its: Village President

____
By: Kathy Forman
Its: Village Clerk

STATE OF MICHIGAN)
) ss:
COUNTY OF IONIA)

The foregoing instrument was acknowledged before me, a Notary Public in and for said County, this ___ day of _______, 2026, by Karen Banks, Village President, and Kathy Forman, Village Clerk, Village of Lake Odessa, a Michigan municipal corporation, for the corporation.

____

Print Name: ______________________________________
Notary Public, _________ County, Michigan
My commission expires: ______________________________
Acting in the County of _______________________________

Drafted by and after recording return to:

Kathy Forman
Village Clerk
Village of Lake Odessa
839 Fourth Avenue
Lake Odessa, Michigan 48849

To: Lake Odessa Village Council

From: Jeanne Vandersloot, Zoning Administrator

Regarding: Zoning Ordinance Text and Map Amendment

8-4-26

Tony Grace, who owns the former Jerry's Tire properties on Jordan Lake Ave, met with the Planning Commission on July 27. This property is zoned residential R-1 and the tire shop was likely grandfathered, but for future uses of the properties, no other commercial uses can be placed on the property except that same use and residential. The main parcels are along the railroad tracks making it not very suitable for homes. All of the parcels have buildings on them that were used for the tire business, some auto repair and storage. Tony has requested a change of the zoning district from R-1 to Highway Commercial (HC) for these parcels, which abuts HC south just past the railroad tracks, and to add a mini-storage use to that district. He also said the buildings are set up for vehicle work so a vehicle repair shop would also be suitable as a future use. In the Highway Commercial District, Vehicle Repair Shop is a listed special use so that is already in there.

The Planning Commission determined that these parcels were more suited to Highway Commercial than Industrial which has these uses, but especially as it abuts that HC district to the south. The Planning Commission referred him to the Village Council for an amendment application, as the amendment process starts there and is then referred to the Planning Commission for the zoning process. See zoning ordinance amendment section 36-172 and 173. He has submitted a cover letter with explanation, a rezoning application, a survey of the properties, a zoning map showing the parcels, and the presentation letter he gave to the Planning Commission.

The south parcels are next to the railroad so that land is more suitable for commercial uses than residential. Highway Commercial (HC) abuts to the south on the other side of the railroad tracks with Family Dollar and Marco's Pizza. To the east is the Township, to the SW along the tracks is Light Industrial where there is a storage building and bus parking. To the north are more of Jerry's Tire parcels, then residential homes north of those. See aerial with the black check marks to show the parcels owned by Tony.

If the mini-storage was added to the HC district and the rezone approved, then any of these uses can be applied for as a special use and go through the Planning Commission for the review process and the parcels would be viable for new compatible businesses.

Contact

Phone: 989.621.7865
Email: tonyg@almatire.com

Tony Grace

Owner, Lake Odessa Storage, LLC

Planning Commission

Jeanne Vandersloot
Zoning Administrator
Village of Lake Odessa
616.897.4242

Dear Jeanne,

I am writing to request the text amendment of "mini-warehouses and self-storage facilities" to be added to the Highway Commercial District.

As the owner of the property at, around, and south of 1413 Second St in Lake Odessa, my goal is to add to the utility and marketability of the property, while also ensuring a future use that will benefit the community, keeping things visually appealing, adding utility and services to the local residences, and continuing to drive tax revenue for the Village of Lake Odessa.

Specifically, I would like to additionally request a definition of "mini-warehouses and self-storage facilities" and that use to be added to the special uses section of Highway Commercial. See suggested language below:

Definitions Section 36-5, (M), add: Mini-warehouses and self-storage facilities is one or more buildings containing separate, individual, and private storage spaces of varying sizes leased or rented on individual leases for varying periods of time and may include fenced outdoor storage of recreational vehicles, boats and campers.

Highway Commercial Section36-35 , (g) (3), add the special use of: Mini-warehouses and self-storage facilities when fronting on M-50 or Jordan Lake Ave.

Enclosed is my completed application for text and map amendment, as well as some aerial photos, maps, a property survey, and the presentation letter that was delivered to the Planning Commission July 27th, 2026.

Thank you for considering my application. Please feel free to contact me at 989.621.7865 or tonyg@almatire.com with any questions.

Lake Odessa
Page Memorial Building
839 Fourth Avenue
Lake Odessa, MI 48849

Phone: (616) 374-7110 Fax: (616) 374-0040 website: www.lakeodessa.org

Village of Lake Odessa Rezoning Application

This application must be completed in full and approved by the Village of Lake Odessa Council before beginning any construction, excavation or use regulated by the Village of Lake Odessa Zoning Ordinance.

Applicant Information

Name ANTHONY GRACE

Address P.O. Box 274

City ALMA State MI Zip 48801

Phone Numbers (989)621.7865 (____)________ (____)________

Property Owner Information (if different from applicant)

Name ____________________

Address ____________________

City ____________________ State ______ Zip ________

Phone Numbers (____)________ (____)________ (____)________

(Attach separate pages if additional owners)

Present Use of the Property(s)

Present use Presently, the property is not being used. Historically, the Western-most building at 1413 Second St. has been used for tire sales and service, as well as automotive mechanical repairs. The Eastern-most building at 1413 Second St, the building at 1312 Second St, and the property south of Huddle Rd have all been used as tire storage, indoor and outdoor.

Village of Lake Odessa Rezoning Application (page 2)

Property Information

Parcel Tax ID Number 34-101-051-000-235-00/34-101-060-000-070-00/
34-101-060-000-065-00/34-101-051-000-220-00/
34-101-060-000-060-01/34-100-034-000-190-00

Attach legal description(s) of proposed parcel(s) requested to be rezoned

Attach scaled map(s) of proposed parcels(s) requested to be rezoned

Address(es) of property(s) proposed to be rezoned

1316 Second St, Ø Jordan Lake Ave, Ø Huddle Rd, 1413 Second St, all in Lake Odessa, MI 48849

Attach separate pages for any additional parcels

Proposed Desired Rezoning Change and Reason for the Requested Change:

Present Zoning District(s) R-1

Proposed Zoning District(s) Highway Commercial

See letter attached, please

Village of Lake Odessa Rezoning Application (page 3)

Affidavit

I certify and affirm that I am the property owner(s) or the owner's authorized agent(s) and that I agree to conform to applicable zoning laws of Village of Lake Odessa. I also certify and affirm that this application is accurate and complete to the best of my knowledge. I hereby give permission for Village representatives to visit this location. I understand that if my request is granted, other ordinance requirements may be applicable.

Signature(s) A. GRACE ______________________

____

____

Date 7-30-26 ______

Attach separate sheet for additional signatures

Administrative Use

Fee paid ______________________ Date received ______________

Date of Hearing ______________ Date Published ___________ Date 300' Notices sent _________

Date Posted at Village Office ______________

Village of Lake Odessa Planning Commission Recommendation

____

____

____

Application Approved ___________

Application Denied ___________

Reasons

____

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____

PROPERTY REZONING REQUEST

Presentation to the Village Planning Commission

Non-Conforming R1 Zoning — Pathway to Productive Use

1. Executive Summary

We are the owners of a commercially viable property that is currently designated as R1 Non-Conforming — a classification that does not reflect the property's actual characteristics, its location relative to Highway Commercial zoning across the railroad tracks, or the highest and best uses that would benefit both the property owners and the surrounding community. We are requesting the Planning Commission's consideration of one or more regulatory pathways that would permit productive, community-compatible commercial uses on this site.

Our primary goals are to: (1) preserve existing grandfathered status, (2) pursue a conditional re-zone and/or text amendment to allow mini storage and light vehicle mechanical repair, and (3) open a constructive dialogue with the Commission about the property's long-term potential.

2. Current Zoning Situation

The property currently carries an R1 Non-Conforming designation, creating the following challenges:

- Classified into the residential zone — the property's actual use, location, and commercial character are more consistent with Highway Commercial zoning directly across the railroad tracks.
- Grandfathered status is fragile — under current ordinance, what activities are currently allowed on site is somewhat vague, and there is an expiration date with any gap of business operations.
- Functional misalignment — the property is situated near and consistent with commercial corridor uses along the highway, yet is zoned in a way that restricts viable commercial activity.
- Future marketability is impacted — prospective buyers interested in legitimate commercial uses are deterred by the uncertain and restrictive zoning status.

3. Proposed Uses

We are proposing the following specific, community-compatible uses for the property:

A. Mini Storage Facility

Mini storage (self-storage) is a low-impact, low-traffic commercial use that is well-suited to transitional zones between residential and commercial corridors. It generates minimal noise, does not require significant on-site staffing, and provides a needed service to nearby residents and businesses. Suggested solves:

- This use may be added to Highway Commercial Zoning via a Text Amendment.
- Alternatively, a Special Land Use Permit may be available under the current framework.

B. Light Vehicle Mechanical Repair

Light vehicle mechanical repair is a historically compatible commercial use in this area and may qualify for consideration under the existing grandfather provisions. We are requesting the Commission consider formally recognizing this use within the current grandfathered status — a separate letter to this effect can be submitted alongside our rezoning application.

4. Available Regulatory Pathways

We understand the need to follow the regulatory mechanisms available to address this situation. We are prepared to pursue more than one concurrently, and we understand these options to be:

A. Conditional Re-Zone

A conditional re-zone allows the applicant to commit to a specific, defined use on the property — essentially a promise of: "This is the only thing we are going to put on the property." This approach binds the re-zone to a specific proposed use

B. Re-Zone to Highway Commercial Zoning

Re-Zoning to Highway Commercial would open up options for potential new business interests, while not allowing the much more unrestricted uses normally characteristic of Industrial Zoning. This option would expose the property to a larger pool of investors and offers a higher probability of securing quality future ownership.

C. Text Amendment to Highway Commercial Zoning

A text amendment to the Highway Commercial zoning ordinance would formally add mini storage as a permitted or special use within that district. Proposed language:

"Please add mini storage to Highway Commercial Zoning."

D. Special Land Use Permit

For mini storage specifically, perhaps a Special Land Use Permit may be available under the existing Highway Commercial framework. Each zoning district has both permitted uses and special uses — this pathway allows Commission discretion while keeping the process within established procedures.

E. Grandfather Status Clarification

We can submit a separate formal letter requesting the Commission consider whether light vehicle mechanical repair qualifies as a use that may be recognized under the current non-conforming grandfather status, given the property's historical commercial use history.

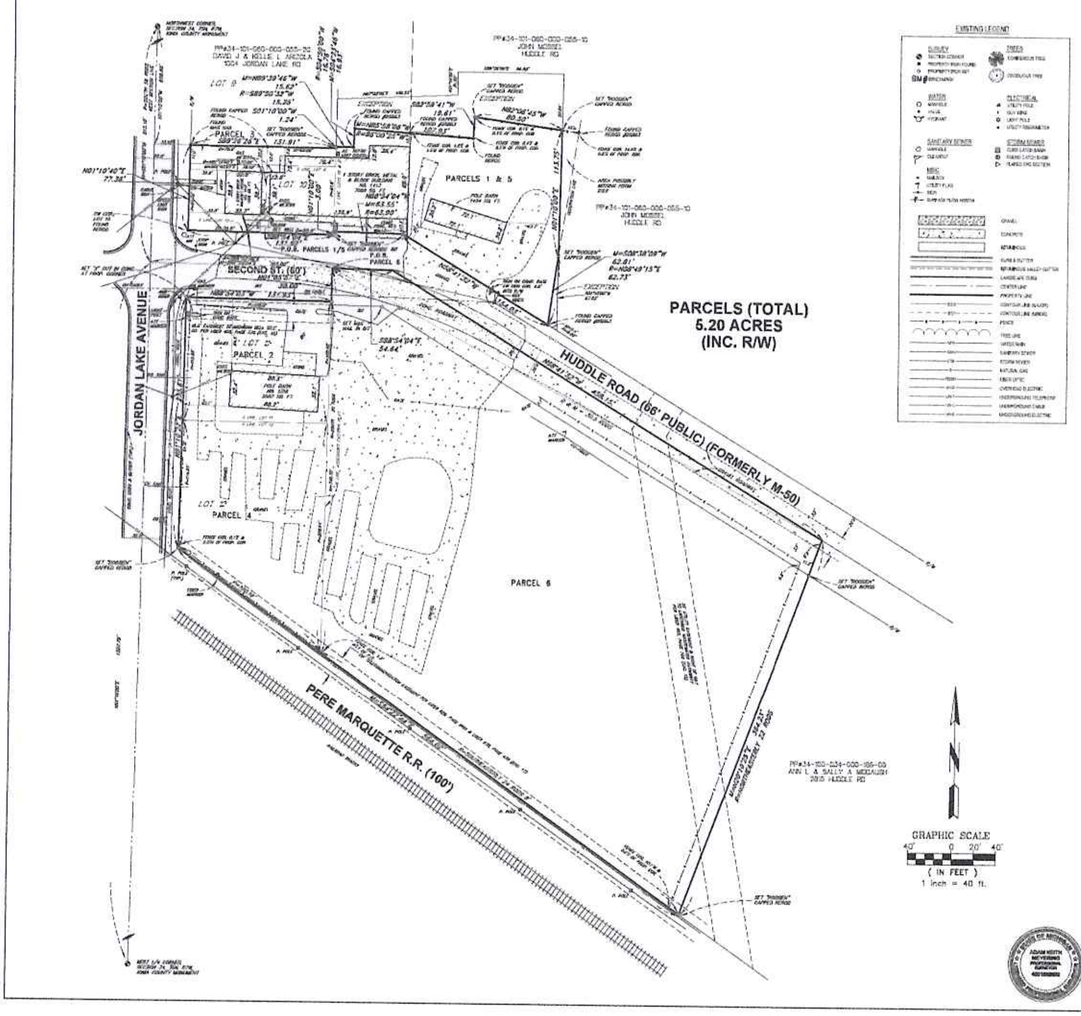
6. Our Case: Narrative Statement

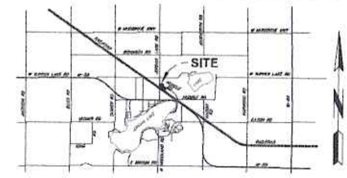
This property sits at a meaningful crossroads — literally and figuratively. Geographically, it sits adjacent to Highway Commercial zoning, flanked by the commercial activity that defines this corridor. Yet on paper, it carries a residential non-conforming designation that was not chosen deliberately but rather the result of a historical boundary decision. This creates a situation where the property's potential is artificially constrained not by community values or planning vision, but by an administrative artifact.

We are not asking for special treatment. We are asking the Commission to apply the tools it already has — re-zones, conditional re-zones, text amendments, special use permits — to align this property's official designation with its practical reality. The proposed uses, mini storage and light vehicle mechanical repair, are low-impact, neighborhood-compatible uses that would activate an underutilized property, create tax base, and serve residents without generating the traffic, noise, or land use conflicts associated with more intensive commercial development.

Of the possible regulatory pathways being pursued — the conditional re-zone and the text amendment — all have precedent and have been used successfully in the past. We are committed to working transparently with the Commission, providing the specific use commitments required for a conditional re-zone, and welcoming any conditions that protect the character of adjacent properties.

We respectfully request the opportunity to present before the Commission, answer questions, and take the first step toward a resolution that serves the property, the village, and the community. We are prepared to act quickly, and we are grateful for the Commission's consideration.





LOCATION MAP

(NO SCALE)

LEGAL DESCRIPTION FROM SUN TITLE AGENCY OF MICHIGAN, LLC TITLE COMMITMENT NO. 228668, EFFECTIVE DATE OF NOVEMBER 15, 2023:

Parcels 1 and 5: Commencing at a point on the South line of Lot 10, Assessors Eastern Plat, according to the recorded plat thereof as recorded in Liber 2 of Plats on Page 12, S88°57'38"E 70.00 feet from the Southwest corner of said Lot 10; thence N01°10'00"E 77.98 feet; thence S89°29'00"E 62.00 feet; thence N01°10'00"E 44.48 feet; thence N87°22'05"E 109.23 feet; thence N01°10'00"E 21.00 feet; thence S89°29'00"E 96.00 feet; thence S01°10'00"W 231.10 feet to the North right of way of Old Highway M-50; thence N88°41'32"W 183.14 feet along said North right of way line; thence continuing N88°57'38"W (recorded as S88°57'38"W) 63.90 feet; thence S01°10'00"W 3.00 feet to the Southeast corner of said Lot 10; thence N88°57'38"W (recorded as S88°57'38"W) 62.00 feet along the South line of Lot 10 to the Place of Beginning.
AND
The South 17 feet of Lot 9, Assessors Eastern Plat, according to the recorded plat thereof as recorded in Liber 2 of Plats on Page 12, except the West 70 feet (recorded as 68 feet) of Lot 9.
EXCEPT
Part of the Northwest 1/4 of Section 34, T5N, R7W, described as commencing at the Northwest corner of Section 34; thence S01°10'00"W 808.68 feet along the West Section line; thence N89°50'32"E 164.98 feet to the Point of Beginning of this description; thence N01°10'00"E 42.83 feet; thence N87°22'05"E 109.23 feet; thence N01°10'00"E 21.00 feet; thence S89°29'00"E 96.00 feet; thence S01°10'00"W 50.33 feet; thence N62°06'40"W 80.50 feet; thence S02°59'41"W 19.61 feet; thence N88°00'25"W 108.22 feet; thence S04°50'00"W 16.76 feet; thence S89°50'32"W 15.25 feet to the Place of Beginning.
EXCEPT
Part of the Northwest 1/4 of Section 34, T5N, R7W, described as commencing at the Northwest corner of Section 34; thence S01°10'00"W 980.99 feet along the West Section line; thence S89°08'16"E 361.58 feet to the Point of Beginning of this description; thence N08°49'15"E 62.73 feet; thence S01°10'00"W 67.02 feet; thence N88°41'32"W 9.66 feet along the North right of way line of Huddle Road (former Highway M-50) to the Place of Beginning.

Parcel 2: Lot 11, Assessors Eastern Plat, according to the recorded plat thereof as recorded in Liber 2 of Plats on Page 12.

Parcel 3: The West 70 feet of Lot 10 and the West 70 feet of the South 17 feet of Lot 9, Assessors Eastern Plat, according to the recorded plat thereof as recorded in Liber 2 of Plats on Page 12.

Parcel 4: Commencing at a point 64 rods South of the Northwest corner of Section 34, Town 5 North, Range 7 West; thence running East 10 rods; thence South to the right of way of Pere Marquette Railroad; thence Northwesterly to the Section line between Sections 33 and 34; thence North to the Place of Beginning.
Also known as Lot 12 of Assessors Eastern Plat, according to the recorded plat thereof as recorded in Liber 2 of Plats on Page 12.

Parcel 5: Commencing 58 rods South and 10 rods East of the Northwest corner of Section 34, Town 5 North, Range 7 West; running thence South 20 rods to the right of way of Pere Marquette Railroad Company; thence Southeasterly on the line of said right of way, 24 rods and 8 feet; thence Northeasterly 22 rods to the center of Highway; thence Westerly along the center of Highway 30 1/2 rods to the Place of Beginning.

EXCEPTIONS FROM SUN TITLE AGENCY OF MICHIGAN, LLC TITLE COMMITMENT NO. 228668, EFFECTIVE DATE OF NOVEMBER 15, 2023:

12. Right of way in favor of Michigan Bell Telephone Company as recorded in Liber 428 on Page 375, as to Parcel 2. (AS SHOWN)
13. Railroad line, switches and spur tracks, if any, and all rights therein, as to Parcels 4 and 6. (NOTHING TO SHOW)
14. Terms, covenants and conditions of General Easement and Right of Way as recorded in Liber 495 on Page 762, as to Parcel 5. (DOES NOT AFFECT SUBJECT PARCEL)
15. Terms, covenants and conditions of General Easement and Right of Way as recorded in Liber 495 on Page 760, as to Parcel 6. (AS SHOWN)
16. Terms, covenants and conditions of Affidavit Regarding Village of Lake Odessa boundaries as recorded in Liber 517 on Page 374, as to Parcel 6. (NOTHING TO SHOW)
17. Terms, covenants and conditions of Easement Deed by Court Order in Settlement of Landowner Action as recorded in Liber 0620 on Page 0181 (AS SHOWN) with Partial Release in Liber 0638 on Page 0438, as to Parcel 6. (DOES NOT AFFECT SUBJECT PARCEL)

NOTES:
1. Subject property is located in Zone X (areas of minimal flooding) as per Flood Insurance Rate Map Community-Panel Number 26067C0283D, effective date: January 16, 2015.
2. There are 0 marked parking spaces and 0 marked Barrier Free spaces
3. There was no evidence of recent earth moving work, building construction, or building additions observed in the process of conducting the fieldwork.
4. There was no wetland markers observed in the process of conducting the fieldwork.
5. There was no evidence of recent street or sidewalk construction or repairs observed in the process of conducting the fieldwork.
6. Address of surveyed property is 1413 Second St., 1316 Second St and 1002 Jordan Lake Ave, Lake Odessa, MI.

To: Alma Tire Service, Inc., a Michigan corporation, Lake Odessa Storage, LLC, PNC Bank National Association ISAOA/ATIMA, Sun Title Agency of Michigan, LLC and Old Republic National Title Insurance Company:

This is to certify that this map or plat and the survey on which it is based were made in accordance with the 2021 Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys, jointly established and adopted by ALTA and NSPS, and includes Items 1, 2, 3, 4, 7a, 8, 9, 13, 16, and 18 of Table A thereof. The field work was completed on November 17, 2023.

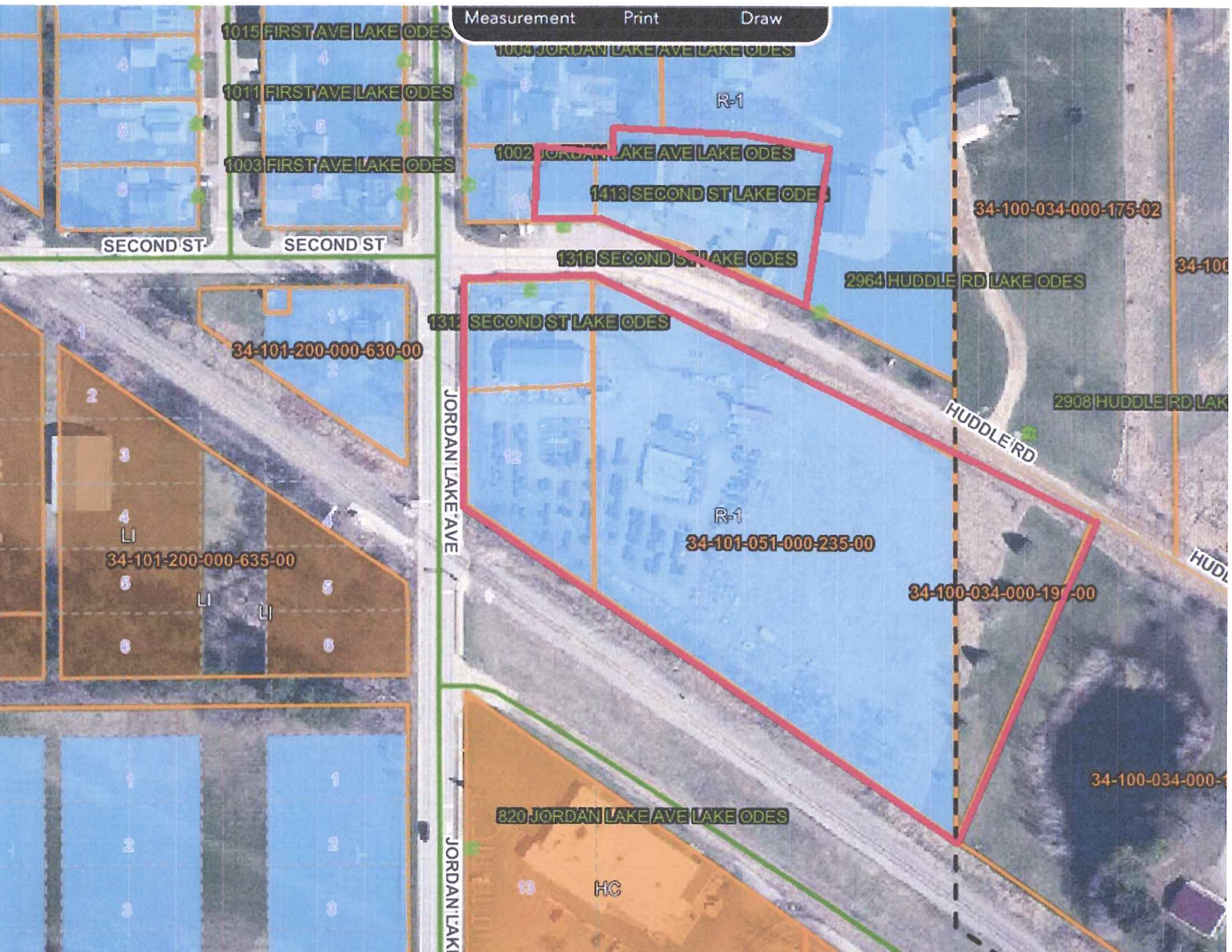
Adam Meyering, PS#4001053502 Date: November 27, 2023

CLIENT:
Tony Grace
Alma Tire Service, Inc.
1210 E. Superior St
Alma, MI 48801

ALTA/NSPS LAND TITLE SURVEY
1413 Second Street
Part of Eastern Plat, Lake Odessa
Village of Lake Odessa, Ionia County, Michigan

PROJECT NO.
231128

SHEET
1 of 1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SECOND ST
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LI
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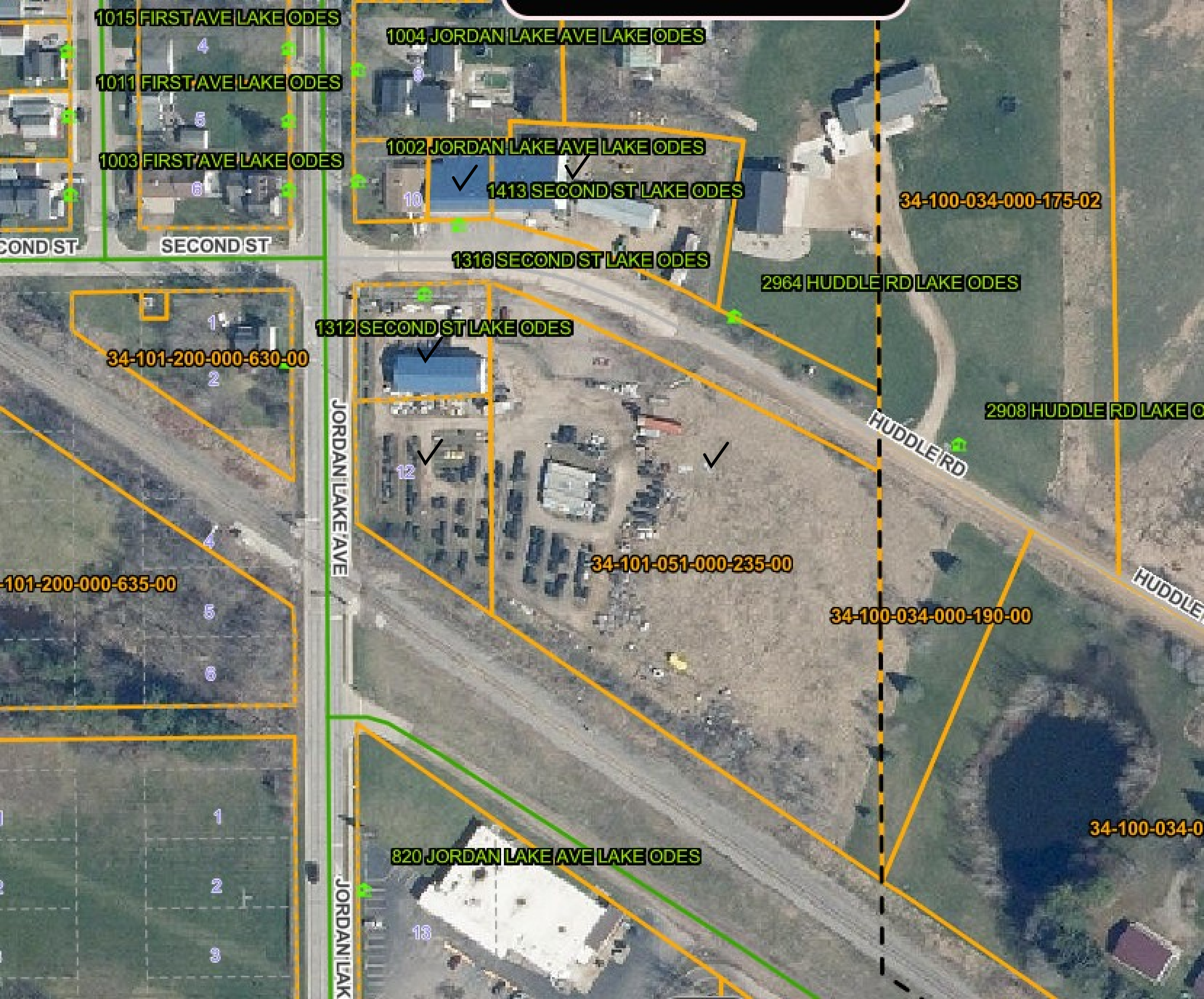
820 JORDAN LAKE AVE LAKE ODES
HC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1002 JORDAN LAKE AVE LAKE ODES
1003 FIRST AVE LAKE ODES
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COND ST
SECOND ST
1316 SECOND ST LAKE ODES
2964 HUDDLE RD LAKE ODES
1312 SECOND ST LAKE ODES
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