



# **Budget**

## **2022-2023**

# ***Village of Bingham Farms***

Ben Templeton, President  
Mel Ettenson, President Pro-tem

Council Members:  
Lisa Blackburn  
Spencer Doty  
Larry Freedman  
Kurt Jones  
Aaron Krabill

**Village of Bingham Farms  
2022-23 Budget**

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March 28, 2022

Dear President Templeton and Members of the Village Council,

I am pleased to submit the 2022-2023 fiscal year (FY) budget for the Village of Bingham Farms. The budget is the result of several months of preparation by the Treasurer and careful analysis by the Budget Committee. It represents our collective effort to maintain a high quality of life for Village residents and businesses while continuing to work within existing financial constraints.

This budget represents the first that fully implements the state Uniform Chart of Accounts. This system uses numerical groupings to identify funds, activities, and accounts. Bingham Farms' governmental funds include the General (101), Major Road (202) and Local Road (203) funds. Activities can be thought of as departments (i.e. Clerk (215), Treasurer (253), Public Safety (300)). Accounts are specific budgeted line items (i.e. salaries (702), attorney services (811), rent (940)). A list of Village Funds and Activities is included on page 4. Along with complying with state mandates, this account structure adds consistency and transparency to this and future budgets.

It is important to note that the full, long-term ramifications of the COVID-19 pandemic remain unclear. Permanent shifts in how we work, provide for our needs, and interact with others will affect the future in ways yet unknown. The budget is our best attempt to account for such changes, being mindful of both current and potential future implications.

One result of the COVID-19 pandemic is a variety of federal stimulus packages aimed at assisting state, county, and local governments to recover. Unprecedented funding has been pledged with few specifics currently available. By the end of FY 2022-2023 the Village will have received approximately \$120,000 in American Rescue Plan Act funds. These have not been included in the budget. Village Council will need to weigh options about how best to use these funds. Village staff will be vigilant to look for other sources of revenue that may become available from the federal spending packages.

The Village maintains 1.02 miles of Major Streets and 4.52 miles of Local Streets. Recent assessments indicate that significant road reconstruction projects will be required beginning within the next five years. While the Village has consistently assigned General Fund monies to future road projects, this program has not been sufficient to accumulate enough savings to pay

for needed projects. Village Council will have to consider how to best fund road reconstruction projects that should be undertaken soon.

### **Revenue Assumptions**

The two main sources of General Fund revenue are property taxes and state shared revenues. Oakland County Equalization has reported a pre March Board of Review total taxable value within the Village of \$194,300,990. Property tax revenues are projected to increase by 3.2% over the current fiscal year. The budget shows a decrease in state revenue sharing funds over FY 2021-2022 actual, based on current projections from the State.

The primary source of revenue for the Major Roads and Local Roads Funds is Act 51 revenue from the State Transportation Fund and transfers from the General Fund. The State uses a formula based on population, miles of roads, and a State-assigned factor to determine the amount of Act 51 payments. State estimates indicate a slight increase in Act 51 funding. The budget includes a \$150,000 increase in the General Fund fund balance to be assigned to future road projects.

### **Expenditure Projections**

Overall expenditures largely reflect prior budgets with adjustments for contracted increases and inflation. Also included is replacement of the Police Special Assessment District vehicle. This vehicle is replaced approximately once every four years. No other capital purchases or projects are budgeted. The General Fund budget includes \$19,000 for unexpected expenses and contingencies.

Salary increases for the Clerk, Treasurer and Administrative Assistant are budgeted at seven percent. This reflects the December 2021 Consumer Price Index Detroit-Warren-Dearborn twelve month increase of 7.0%. Additional factors driving wage increases include projected continued inflation and a tight labor market.

### **Fund Balance**

The budget includes a General Fund fund balance increase of \$150,000 to be assigned to future road projects. In FY 2020-2021 the General Fund fund balance increased by \$208,430, of which \$150,000 was assigned to future road projects. Current estimates for FY 2021-2022 indicate that General Fund fund balance is likely to increase by more than the budgeted \$150,000. Fund balance designations are included in the General Fund summary on page 5. Fund balance history is included on page 15.

### **Summary**

The 2022-2023 budget reflects the Village's continued commitment to maintain a strong financial position while providing residents and businesses with excellent, high-quality services.

As a result, the Village is in an excellent position to manage current needs as well as weather any unexpected financial storms.

I would like to thank the Budget Committee, Village staff and Council for their assistance in developing the 2022-2023 budget. I look forward to working with you in the coming year to serve and strengthen the Bingham Farms community and plan for the road ahead.

Sincerely,

Colleen Wayland  
Treasurer/Finance Director

**Village of Bingham Farms  
2022/23 Budget**

**Bingham Farms Funds & Activities**

The Village uses the Uniform Chart of Accounts as developed by the State of Michigan to record financial transactions. This system uses numerical groupings to identify funds, activities, and accounts. Accounts can be thought of as line items in the budget and are not detailed here.

**Funds**

101	General Fund
202	Major Road Fund
203	Local Road Fund

**Activities**

215	Clerk
253	Treasurer
261	General Government
266	Attorney
300	Public Safety
440	Public Works
449	Streets Act 51
600	Community Service
701	Planning
751	Recreation & Culture
790	Library
965	Transfer to Other Funds

Example:      101-253-702 accounts for the Treasurer's department salaries

Fund 101 (General Fund)  
Activity 253 (Treasurer)  
Account 702 (Salaries)

**Village of Bingham Farms  
2022-23 Adopted Budget  
General Fund Summary**

	<b>Actual 2021</b>	<b>Budget 2022</b>	<b>Estimated 2022</b>	<b>2023</b>	<b>% Change From 2022 Budget</b>
<b>Revenues</b>					
Property Tax	1,652,480	1,688,283	1,684,200	1,742,209	3.2%
Special Assessments	336,770	346,938	346,938	364,450	5.0%
Intergovernmental	141,743	102,770	147,147	125,770	22.4%
Other Sources	104,975	104,000	133,550	122,600	17.9%
<b>General Total Revenues</b>	<b>2,235,968</b>	<b>2,241,991</b>	<b>2,311,835</b>	<b>2,355,029</b>	<b>5.0%</b>
<b>Expenditures</b>					
215 Clerk	297,508	134,650	130,700	146,320	8.7%
253 Treasurer	6,447	107,042	100,500	116,010	8.4%
261 General Government	105,602	177,904	155,954	165,057	-7.2%
266 Attorney	70,630	45,500	32,000	45,500	0.0%
300 Public Safety	1,298,051	1,360,264	1,360,264	1,451,502	6.7%
440 Public Works	111,109	129,440	119,000	135,300	4.5%
600 Community Services	0	6,490	6,490	6,840	5.4%
701 Planning	21,339	8,000	8,000	8,500	6.3%
751 Recreation & Culture	0	0	4,650	4,600	N/A
790 Library	120,817	121,700	121,700	125,400	3.0%
965 Transfer to Other Funds	0	0	0	0	N/A
Other Functions	(3,966)	1,000	0	0	-100.0%
<b>General Total Expenditures</b>	<b>2,027,537</b>	<b>2,091,990</b>	<b>2,039,258</b>	<b>2,205,029</b>	<b>5.4%</b>
<b>Revenues over/(under)</b>					
<b>Expenditures</b>	208,430	150,001	272,577	150,000	
Budgeted from Fund Balance	0	0	0	0	
<b>Fund Balance</b>					
<b>Beginning Fund Balance</b>	<b>2,100,895</b>	<b>2,309,325</b>	<b>2,309,325</b>	<b>2,459,326</b>	<b>6.5%</b>
Net increase/(decrease) in Fund Balance	208,430	150,001	272,577	150,000	
<b>Ending Fund Balance</b>	<b>2,309,325</b>	<b>2,459,326</b>	<b>2,581,902</b>	<b>2,609,326</b>	<b>6.1%</b>
<b>Fund Balance Designations:</b>					
Assigned Roads Emergency	300,000	300,000	300,000	300,000	
Assigned Sewers Emergency	200,000	200,000	200,000	200,000	
Assigned Roads Projects	150,000	300,000	300,000	450,000	+\$150,000
Unassigned	<u>1,659,325</u>	<u>1,659,326</u>	<u>1,781,902</u>	<u>1,659,326</u>	
<b>Total Fund Balance</b>	<b>2,309,325</b>	<b>2,459,326</b>	<b>2,581,902</b>	<b>2,609,326</b>	
Unassigned Fund Balance as a % of Expenditures	81.84%	79.32%	87.38%	75.25%	

**Village of Bingham Farms**  
**2022-23 Adopted Budget**  
**General Fund Revenue**

Account	Description	Actual 2021	Budget 2022	Estimated 2022	2023	% Change From 2022 Budget
<b>Property Taxes</b>		9.0000 Mills	9.0000 Mills	9.0000 Mills	9.0000 Mills	
101-000-402	Real Property Taxes	1,560,632	1,596,081	1,596,000	1,651,119	3.4%
101-000-410	Personal Property Tax	86,167	88,702	83,300	87,590	-1.3%
101-000-412	Delinquent Personal Property Taxes	2,187	2,000	3,400	2,000	0.0%
101-000-445	Penalty on Taxes	3,495	1,500	1,500	1,500	0.0%
	<b>Property Tax Total</b>	<b>1,652,480</b>	<b>1,688,283</b>	<b>1,684,200</b>	<b>1,742,209</b>	<b>3.2%</b>
<b>Special Assessments</b>						
101-000-451	Police Special Assessment	333,530	343,698	343,698	360,450	4.9%
101-000-452	Pump Special Assessment	3,240	3,240	3,240	4,000	23.5%
	<b>Special Assessment Total</b>	<b>336,770</b>	<b>346,938</b>	<b>346,938</b>	<b>364,450</b>	<b>5.0%</b>
<b>Intergovernmental</b>						
101-000-502	Federal Grant Revenue	0	0	0	0	N/A
101-000-528	Other Federal Grant (ARPA)	0	0	0	0	N/A
101-000-543	Liquor Control	770	770	770	770	0.0%
101-000-573	Local Community Stabilization	38,534	20,000	36,277	25,000	25.0%
101-000-574	State Revenue Sharing	102,439	82,000	110,100	100,000	22.0%
	<b>Intergovernmental Total</b>	<b>141,743</b>	<b>102,770</b>	<b>147,147</b>	<b>125,770</b>	<b>22.4%</b>
<b>Other Sources</b>						
101-000-476	Business Licenses	0	9,000	9,000	9,000	0.0%
101-000-477	Franchise Fees (Cable)	25,138	20,000	25,000	20,000	0.0%
101-000-490	Permit Revenue	0	14,400	14,400	14,000	-2.8%
101-000-656	Court Fees & Fines	39,765	45,000	35,000	35,000	-22.2%
101-000-657	Ordinance/Alarm Fees	20,398	5,600	8,000	6,000	7.1%
101-000-665	Interest	4,486	10,000	4,500	5,000	-50.0%
101-000-674	Festival Contributions	0	0	4,650	4,600	N/A
101-000-675	Yard Mowing - Code Enforcement	0	0	0	0	0.0%
101-000-677	Misc. Income	15,189	0	33,000	0	0.0%
101-000-693	Sale of Capital Assets	0	0	0	29,000	0.0%
	<b>Other Sources Total</b>	<b>104,975</b>	<b>104,000</b>	<b>133,550</b>	<b>122,600</b>	<b>17.9%</b>
	<b>Budgeted Revenues</b>	<b>2,235,968</b>	<b>2,241,991</b>	<b>2,311,835</b>	<b>2,355,029</b>	<b>5.0%</b>
	Budgeted From Fund Balance	0	0	0	0	
	<b>General Total Revenues</b>	<b>2,235,968</b>	<b>2,241,991</b>	<b>2,311,835</b>	<b>2,355,029</b>	<b>5.0%</b>



**Village of Bingham Farms  
2022-23 Adopted Budget  
General Fund Expenditures**

	Appendix					% Change
Account	Description	Actual 2021	Budget 2022	Estimated 2022	2023	from 2022 Budget
<b>Clerk</b>						
101-215-702	Salaries & Wages	203,269*	95,350	94,000	102,500	7.5%
101-215-711	Insurance Benefits	87,077**	28,000	26,500	30,500	8.9%
101-215-712	Retirement Contribution	7,112	9,700	9,000	11,720	20.8%
101-215-850	Cell Phone	50***	600	600	600	0.0%
101-215-960	Membership & Training	0***	1,000	600	1,000	0.0%
	<b>Clerk ExpenseTotal</b>	<b>297,508</b>	<b>134,650</b>	<b>130,700</b>	<b>146,320</b>	<b>8.7%</b>
<b>Treasurer</b>						
101-253-702	Salaries & Wages	0*	63,640	60,500	68,200	7.2%
101-253-711	Insurance Benefits	0**	36,000	33,000	39,000	8.3%
101-253-712	Retirement Contribution	6,447	6,402	6,000	7,810	22.0%
101-253-960	Membership & Training	0***	1,000	1,000	1,000	0.0%
	<b>Treasurer ExpenseTotal</b>	<b>6,447</b>	<b>107,042</b>	<b>100,500</b>	<b>116,010</b>	<b>8.4%</b>
<b>General Government</b>						
101-261-702	Salaries & Wages	0*	31,600	30,500	33,000	4.4%
101-261-710	Employer Payroll Taxes	14,776	14,410	14,400	15,900	10.3%
101-261-727	Office Supplies	2,872	4,890	3,000	4,000	-18.2%
101-261-806	Liability Insurance	3,871	15,450	14,100	15,500	0.3%
101-261-807	Information Technology	849***	16,854	16,854	6,707	-60.2%
101-261-812	Audit	13,400	13,500	13,400	14,000	3.7%
101-261-815	Payroll Services	0***	2,400	2,400	2,700	12.5%
101-261-860	Mileage & Travel	11***	600	600	650	8.3%
101-261-900	Publishing & Printing	2,384	2,200	4,500	5,000	127.3%
101-261-923	Office Utilities	4,917	5,300	5,300	5,600	5.7%
101-261-940	Rent	31,277	33,700	33,000	36,000	6.8%
101-261-960	Membership & Training	0***	4,000	3,000	4,000	0.0%
101-261-961	Misc. Expenses	29,192***	1,000	200	1,000	0.0%
101-261-964	Tax Refund Allowance	2,053	2,000	700	2,000	0.0%
101-261-969	Contingency	0	30,000	14,000	19,000	-36.7%
	<b>General Government ExpenseTotal</b>	<b>105,602</b>	<b>177,904</b>	<b>155,954</b>	<b>165,057</b>	<b>-7.2%</b>
<b>Attorney</b>						
101-266-811	Attorney	70,630	45,500	32,000	45,500	0.0%
	<b>Attorney Expense Total</b>	<b>70,630</b>	<b>45,500</b>	<b>32,000</b>	<b>45,500</b>	<b>0.0%</b>

\*2021 Salaries & taxes budgeted in one account included on this document in 101-215-702.

\*\*2021 Insurance benefits budgeted in one account included on this document in 101-215-711.

\*\*\*In 2021 these accounts budgeted in one account called Administrative Expense.

**Village of Bingham Farms  
2022-23 Adopted Budget  
General Fund Expenditures**

Account	Appendix Description	Actual 2021	Budget 2022	Estimated 2022	2023	% Change from 2022 Budget
<b>Public Safety</b>						
101-300-702	Salaries & Wages	0	2,800	2,500	2,800	0.0%
101-300-801	Police Services	550,393	587,000	587,000	630,000	7.3%
101-300-802	Police Special Assessment	333,530	343,698	343,698	360,447	4.9%
101-300-803	Fire Services	414,128	426,566	426,566	457,705	7.3%
101-300-860	Mileage & Travel	0	200	500	550	175.0%
101-300-971	Police Vehicle	0	0	0	37,000	N/A
	<b>Public Safety ExpenseTotal</b>	<b>1,298,051</b>	<b>1,360,264</b>	<b>1,360,264</b>	<b>1,451,502</b>	<b>6.7%</b>
<b>Public Works</b>						
101-440-804	Trash Collection	97,698	106,000	101,000	112,000	5.7%
101-440-805	Pump Special Assessment	3,240	3,240	3,800	4,000	23.5%
101-440-813	Engineering	8,709	19,000	12,000	17,000	-10.5%
101-440-832	State of Michigan	0	0	1,000	1,000	N/A
101-440-920	Street Lighting	1,052	1,200	1,200	1,300	8.3%
101-440-955	Yard Mowing - Code Enforcement	410	0	0	0	0.0%
	<b>Public Works ExpenseTotal</b>	<b>111,109</b>	<b>129,440</b>	<b>119,000</b>	<b>135,300</b>	<b>4.5%</b>
<b>Community Services</b>						
101-600-820	Senior Assistance	0***	4,290	4,290	4,640	8.2%
101-600-821	Youth Assistance	0***	1,200	1,200	1,200	0.0%
101-600-822	Substance Abuse Assistance	0***	1,000	1,000	1,000	0.0%
	<b>Community Services ExpenseTotal</b>	<b>0</b>	<b>6,490</b>	<b>6,490</b>	<b>6,840</b>	<b>5.4%</b>
<b>Planning</b>						
101-701-814	Planning	21,339	8,000	8,000	8,500	6.3%
	<b>Planning Expense Total</b>	<b>21,339</b>	<b>8,000</b>	<b>8,000</b>	<b>8,500</b>	<b>6.3%</b>
<b>Recreation &amp; Culture</b>						
101-751-880	Festival	0	0	4,650	4,600	N/A
	<b>Recreation &amp; Culture Expense Total</b>	<b>0</b>	<b>0</b>	<b>4,650</b>	<b>4,600</b>	<b>N/A</b>
<b>Library</b>						
101-790-810	Library	120,817	121,700	121,700	125,400	3.0%
	<b>Library Expense Total</b>	<b>120,817</b>	<b>121,700</b>	<b>121,700</b>	<b>125,400</b>	<b>3.0%</b>
<b>Transfer to Other Funds</b>						
101-965-995.202	Interfund Transfer to Major Roads	0	0	0	0	0.0%
101-965-	Interfund Transfer to Local Roads	0	0	0	0	0.0%
	<b>Transfer to Other Funds Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>Other Functions</b>						
101-000-255	Engineering Deposits Payable	(3,964)	0	0	0	0.0%
101-000-256	Traffic Light Deposits Payable	(1)	1,000	0	0	-100.0%
	<b>Other Functions Total</b>	<b>(3,966)</b>	<b>1,000</b>	<b>0</b>	<b>0</b>	<b>-100.0%</b>
	<b>General Total Expenditures</b>	<b>2,027,537</b>	<b>2,091,990</b>	<b>2,039,258</b>	<b>2,205,029</b>	<b>5.4%</b>

\*\*\*In 2021 these accounts budgeted in one account called Administrative Expense.

**Village of Bingham Farms  
2022-23 Adopted Budget  
Major Road Fund**

Account	Description	Actual 2021	Budget 2022	Estimated 2022	2023	% Change from 2022 Budget
<b>Revenues</b>						
202-000-546	State Act 51	79,448	54,000	75,000	80,000	48.1%
202-000-665	Interest/Dividends	1,174	1,400	400	700	-50.0%
202-000-677	Miscellaneous Income	0	0	500	0	N/A
202-000-699.101	From General Fund	0	0	0	0	N/A
	<b>Major Road Total Revenues</b>	<b>80,622</b>	<b>55,400</b>	<b>75,900</b>	<b>80,700</b>	<b>45.7%</b>
<b>Expenditures</b>						
202-449-808	Winter Maintenance	9,918	15,000	15,000	16,000	6.67%
202-449-809	Street Preservation <b>Formerly Repairs &amp; Maintenance</b>	53,488	40,350	35,000	40,350	0.00%
202-449-961	Miscellaneous Expenses <b>Formerly Bank Charges</b>	0	50	20	50	0.00%
202-449-971	Street Construction <b>Formerly Capital Improvements</b>	0	0	0	0	N/A
202-449-969	Non-Motorized Projects	0	0	0	0	N/A
202-449-995.203	To Local Road Fund	0	0	0	0	N/A
	<b>Major Road Total Expenditures</b>	<b>63,406</b>	<b>55,400</b>	<b>50,020</b>	<b>56,400</b>	<b>1.81%</b>
<b>Revenues over/(under) Expenditures</b>		17,216	0	25,880	24,300	
<b>Budgeted from Fund Balance</b>		0	0	0	0	
<b>Fund Balance (Restricted)</b>						
<b>Beginning Fund Balance</b>		<b>697,252</b>	<b>714,468</b>	<b>714,468</b>	<b>714,468</b>	
<b>Net Change in Fund Balance</b>		17,216	0	25,880	24,300	
<b>Ending Fund Balance</b>		<b>714,468</b>	<b>714,468</b>	<b>740,348</b>	<b>738,768</b>	

**Village of Bingham Farms  
2022-23 Adopted Budget  
Local Road Fund**

Account	Description	Actual 2021	Budget 2022	Estimated 2022	2023	% Change from 2022 Budget
<b>Revenues</b>						
203-000-546	State Act 51	40,307	36,000	40,000	32,000	-11.1%
203-000-665	Interest/Dividends	128	900	250	450	-50.0%
203-000-677	Miscellaneous Income	0	0	0	0	N/A
203-000-699.101	From General Fund	0	0	0	0	N/A
203-000-699.202	From Major Road Fund	0	0	0	0	N/A
	<b>Local Road Total Revenues</b>	<b>40,435</b>	<b>36,900</b>	<b>40,250</b>	<b>32,450</b>	<b>-12.1%</b>
<b>Expenditures</b>						
203-449-808	Winter Maintenance	6,612	10,000	10,000	10,600	6.00%
203-449-809	Street Preservation				21,815	
	<b>Formerly Repairs &amp; Maintenance</b>	36,539	26,865	10,000		-18.80%
203-449-961	Miscellaneous Expenses				35	
	<b>Formerly Bank Charges</b>	0	35	10		0.00%
203-449-971	Street Construction				0	
	<b>Formerly Capital Improvement</b>	0	0	0		N/A
203-449-969	Non-Motorized Projects	0	0	0	0	N/A
	<b>Local Road Total Expenditures</b>	<b>43,151</b>	<b>36,900</b>	<b>20,010</b>	<b>32,450</b>	<b>-12.06%</b>
<b>Revenues over/(under) Expenditures</b>		<b>(2,716)</b>	0	20,240	0	
<b>Budgeted from Fund Balance</b>		0	0	0	0	
<b>Fund Balance (Restricted)</b>						
<b>Beginning Fund Balance</b>		<b>598,171</b>	<b>595,455</b>	<b>595,455</b>	<b>595,455</b>	
<b>Net Change in Fund Balance</b>		<b>(2,716)</b>	0	20,240	0	
<b>Ending Fund Balance</b>		<b>595,455</b>	<b>595,455</b>	<b>615,695</b>	<b>595,455</b>	

**Village of Bingham Farms  
2022-23 Adopted Budget**

**Appendix 1: Notes to Budgets**

<b>General Fund Revenues</b>	
Real Property Taxes	Real Property Taxable Value up 4.26% Personal Property Taxable Value down 1.39% Taxable Value used is prior to March Board of Review adjustments
Special Assessments	Pass through per Franklin police budget. Pass through per pump expense paid.
Intergovernmental	State revenue share reduced from 2021 actual per state projections.
Other Sources	Court revenue reduced based on current year experience. Interest revenue based on current economic conditions.
<b>General Fund Expenses</b>	
Salaries & Benefits	7 % Salary increases based on Dec 2021 CPI, projected inflation & tight labor market. Insurance premium increase based on prior year actual. Retirement payment increase based on MERS requirement.
General Government	Office supply decrease based on current year experience. Information Technology decrease based on prior year budgeted software purchase. Publishing & Printing increase based on current year experience. Contingency budgeted for unforeseen expenses.
Public Safety	Police increase 4.5% based on Franklin police draft budget. Fire increase 7.3% based on commission approved budget Fire budget includes one additional fire fighter. Budget includes replacement of SAD police vehicle.
Community Services	NEXT increase per new interlocal agreement.
Recreation & Culture	Festival expenses are a pass through based on donations.
Library	Contracted Increase 3%
Transfer to Other Funds	None Budgeted
<b>General Fund Fund Balance</b>	
Fund Balance	\$150,000 budgeted to assign to future road projects.
<b>Major Road Revenues</b>	
State Act 51	Based on State estimates.
<b>Major Road Expenses</b>	
Street Construction	No major projects planned
<b>Major Road Fund Balance</b>	
Fund Balance	Budgeted \$24,300 increase.
<b>Local Road Revenues</b>	
State Act 51	Based on State estimates.
<b>Local Road Expenses</b>	
Street Construction	No major projects planned

**Village of Bingham Farms  
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**Appendix 2: Property Tax Revenue Generated by Millage Rate**

	<b>Real Property</b>	<b>Personal Property</b>	<b>Total</b>
<b>Taxable Value*</b>	<b>\$184,568,740</b>	<b>\$9,732,250</b>	<b>\$194,300,990</b>
<b>Change from 2021</b>	<b>+4.26%</b>	<b>-1.39%</b>	<b>+3.96%</b>
<b>Millage Rate</b>	<b>Revenue</b>	<b>Revenue</b>	<b>Revenue</b>
8.50	1,568,834	82,724	1,651,558
8.60	1,587,291	83,697	1,670,989
8.70	1,605,748	84,671	1,690,419
8.80	1,624,205	85,644	1,709,849
8.90	1,642,662	86,617	1,729,279
<b>9.00</b>	<b>1,661,119</b>	<b>87,590</b>	<b>1,748,709</b>
9.10	1,679,576	88,563	1,768,139
9.20	1,698,032	89,537	1,787,569
9.30	1,716,489	90,510	1,806,999
9.40	1,734,946	91,483	1,826,429
9.50	1,753,403	92,456	1,845,859
0.10	18,457	973	19,430
1.00	184,569	9,732	194,301

\*Before March Board of Review adjustments

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Appendix 3: **Headlee Calculation**

Calculated using the pre March Board of Review taxable value

**2022 Maximum allowable millage = 12.0727**

The Headlee amendment property tax revenue limitation requires that if the assessed value of a local tax unit's total taxable property increases by more than the inflation rate, the maximum property tax millage must be reduced so that the local unit's total taxable property yields the same gross revenue, adjusted for inflation.

The Headlee calculation is used to determine the maximum millage a governmental unit can legally levy. The Headlee rollback is calculated each year using the following formula:

(Prior year taxable value – Losses in taxable value) x CPI = Adjusted prior taxable value  
(2021 taxable value – losses) x 1.033 = Adjusted 2021 taxable value  
(187,201,990 – 1,474,059) x 1.033 = 191,856,952

Current year taxable value – Additions in taxable value = Adjusted current taxable value  
2022 taxable value – additions = Adjusted 2022 taxable value  
194,391,170 – 3,101,300 = 191,289,870

Adjusted prior taxable value / Adjusted current taxable value = Millage Reduction Fraction (MRF)  
Adjusted 2021 taxable value / Adjusted 2022 taxable value = 2022 MRF  
191,856,952 / 191,289,870 = 1.0029 MRF

If Millage Reduction Fraction (MRF) is 1.0 or less:  
Prior year allowable millage X MRF = Current year allowable millage

If Millage Reduction Fraction (MRF) is greater than 1.0:  
Current year allowable millage = Prior year allowable millage

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**Appendix 4: Millage Rate History**

<b>Tax Year</b>	<b>Taxable Value (millions)</b>	<b>1955 Charter Maximum</b>	<b>Headlee Maximum Allowable</b>	<b>General Operating Levied</b>
<b>2022</b>	194.6*	20.0000	12.0727	9.0000
<b>2021</b>	187.2	20.0000	12.0727	9.0000
<b>2020</b>	184.0	20.0000	12.0727	9.0000
<b>2019</b>	178.6	20.0000	12.1702	8.8000
<b>2018</b>	172.9	20.0000	12.1897	8.4000
<b>2017</b>	167.1	20.0000	12.2584	8.4000
<b>2016</b>	162.3	20.0000	12.3275	8.4000
<b>2015</b>	158.7	20.0000	12.3275	8.4000
<b>2014</b>	153.9	20.0000	12.3275	7.9000
<b>2013</b>	153.4	20.0000	12.3275	7.7000
<b>2012</b>	155.6	20.0000	12.3275	7.7000
<b>2011</b>	159.6	20.0000	12.3275	7.4000
<b>2010</b>	176.3	20.0000	12.3275	6.8000
<b>2009</b>	196.0	20.0000	12.3275	6.8000
<b>2008</b>	200.3	20.0000	12.3275	6.8000
<b>2007</b>	200.4	20.0000	12.3275	6.8000
<b>2006</b>	193.4	20.0000	12.3275	6.8000
<b>2005</b>	187.4	20.0000	12.3275	6.8000
<b>2004</b>	183.1	20.0000	12.3275	6.8000
<b>2003</b>	178.6	20.0000	12.3609	6.8000
<b>2002</b>	184.1	20.0000	12.3609	6.8000
<b>2001</b>	175.8	20.0000	12.4056	6.8000
<b>2000</b>	165.7	20.0000	12.4056	6.8000
<b>1999</b>	163.5	20.0000	12.4056	6.8000
<b>1998</b>	153.2	20.0000	12.8000	6.3000
<b>1997</b>	140.8	20.0000	13.1120	6.8000
<b>1996</b>	137.0	20.0000	13.1120	6.8000
<b>1995</b>	135.0	20.0000	13.1120	6.8000
<b>1994</b>	130.8	20.0000	13.1120	6.6000
<b>1993</b>	133.0	20.0000	13.1117	5.9000
<b>1992</b>	130.6	20.0000	13.3260	5.5000

\*Pre March Board of Review Taxable Value



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Appendix 5: **Fund Balance History**

The fund balance represents the difference between assets and liabilities that have accumulated from all prior fiscal years since the Village was incorporated.

<b>Fiscal Year</b>	<b>General Fund</b>	<b>Major Road Fund</b>	<b>Local Road Fund</b>
<b>22/23*</b>	2,609,326	738,768	595,455
<b>21/22*</b>	2,459,326	714,468	595,455
<b>20/21</b>	2,309,325	714,468	595,455
<b>19/20</b>	2,100,895	697,252	598,171
<b>18/19</b>	1,994,665	597,505	494,648
<b>17/18</b>	2,009,339	475,001	415,568
<b>16/17</b>	1,942,671	356,365	329,728
<b>15/16</b>	1,814,215	240,892	262,099
<b>14/15</b>	1,740,373	109,460	255,961
<b>13/14</b>	1,700,720	83,495	249,680
<b>12/13</b>	1,730,542	209,142	357,437

\*Projected per budget

**Village of Bingham Farms  
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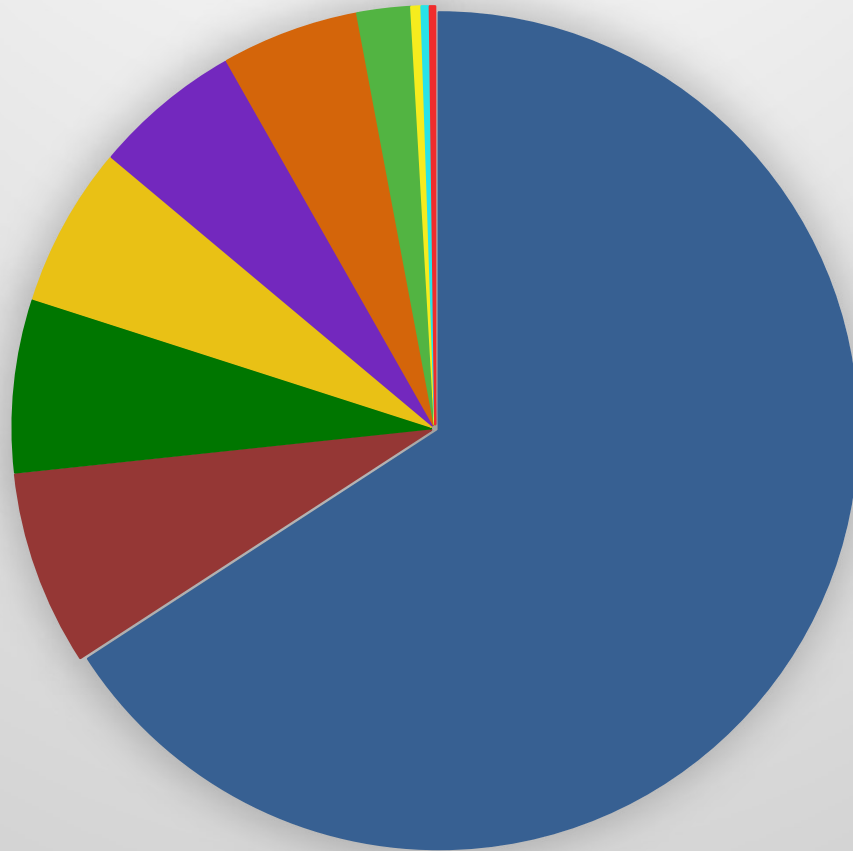
**Appendix 6: Fund Balance Component Definitions**

Fund Balance components are detailed in fund budget summaries.

Fund Balance can be composed of:

- 1) **Non-spendable fund balance** - Amounts that are not in a spendable form (such as inventory) or are required to be maintained intact (i.e., the corpus of an endowment fund).
- 2) **Restricted fund balance** - Amounts that can be spent only for the specific purposes stipulated by external resource providers either constitutionally or through enabling legislation (i.e., grants, dedicated millages).
- 3) **Committed fund balance** - Amounts constrained to specific purposes by a government itself using its highest level of decision-making authority; to be reported as committed, amounts cannot be used for any other purpose unless the government takes the same highest-level action to remove or change the constraint.
- 4) **Assigned fund balance** - Amounts intended to be used by the government for specific purposes. Intent can be expressed by the governing body or by an official or body to which the governing body delegates the authority. In governmental funds other than the general fund, assigned fund balance represents the amount that is not restricted or committed. This indicates that resources in other governmental funds are, at a minimum, intended to be used for the purpose of that fund.
- 5) **Unassigned fund balance** – Amounts in the general fund not contained in other classifications. Unassigned amounts are technically available for any purpose.

**Village of Bingham Farms  
2022/23 Budget  
General Fund Expenditures  
by Activity**



Public Safety 65.83%	General Government 7.49%
Clerk 6.64%	Public Works 6.14%
Library 5.69%	Treasurer 5.26%
Attorney 2.06%	Planning 0.39%
Community Services 0.31%	Recreation & Culture 0.21%