

CHARTER WATER AUTHORITY ACT (EXCERPT)
Act 4 of 1957

121.11 Budget; submission, hearing, adoption.

Sec. 11.

On or before February 1 of each year, the board of commissioners shall prepare and submit to the governing bodies of each governmental unit comprising the authority, a proposed budget covering its anticipated expenses of administration, operation and maintenance, plus any reserve therefor to be established, for the next succeeding fiscal year. The budget shall include a statement showing the amounts necessary to retire all principal and interest on any bonds of the authority maturing during the next ensuing fiscal year, the anticipated revenues to be derived from rates and charges during the fiscal year, and the proposed tax levy to provide funds for meeting its requirements for operation, administration, maintenance or debt retirement if necessary. Any governmental unit within the corporate limits of the authority shall be entitled to a hearing before the budget is finally adopted, upon request being made to the authority within 30 days after receipt of a copy of the proposed budget. The annual budget shall be finally adopted by the authority on or before June 1 of each year.

History: 1957, Act 4, Imd. Eff. Mar. 20, 1957