



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

CITY RESOLUTION 2018-8

**APPROVING THE CITY'S APRIL 2018 BUDGET AMENDMENT
REQUESTS**

WHEREAS, Public Act 181 of 2014, the Michigan Financial Review Commission Act (the "Act"), allows for the creation of the Detroit Financial Review Commission (the "Commission") within the Michigan Department of Treasury; and

WHEREAS, Section 6(1) of the Act empowers the Commission to provide oversight for the City of Detroit (the "City") beginning on the Effective Date of the Plan of Adjustment; and

WHEREAS, Section 7(c) of the Act provides that during the period of oversight, the Commission review, modify, and approve the City's proposed and amended operational budgets and that a proposed budget or budget amendment does not take effect unless approved by the Commission; and

WHEREAS, Section 6(3) of the Act further requires the Commission to ensure that the City complies with the requirements of the Uniform Budgeting and Accounting Act; and

WHEREAS, the Uniform Budgeting and Accounting Act prevents the City from deviating from its original general appropriations act without amending it and requires the City to amend its general appropriations act as soon as it becomes apparent that a deviation from the original general appropriations act is necessary and the amount of the deviation can be determined; and

WHEREAS, at the Commission meeting on April 16, 2018 the City presented budget amendment requests, attached as **Exhibit A** to this Resolution, for the Commission's review and approval.

NOW THEREFORE, be it resolved by the Detroit Financial Review Commission as follows:

1. That the City's April 2018 budget amendment requests, attached as **Exhibit A** to this Resolution but excluding any budget amendments a majority of Commission members present has agreed to exclude as noted in the minutes, are hereby approved.
2. That the minutes of the Detroit Financial Review Commission meeting at which this Resolution is adopted take notice of the adoption of this Resolution.
3. This Resolution shall have immediate effect.

CITY OF DETROIT BUDGET AMENDMENTS

THE FOLLOWING BUDGET AMENDMENTS ARE BEING SENT TO THE FRC FOR REVIEW AND APPROVAL PURSUANT TO
THE MICHIGAN FINANCIAL REVIEW COMMISSION ACT
For April 16, 2018 Meeting

FY 2017 - 2018 Non-Grant Budget Amendments

No.	Department	Brief Description	Budget Amendment Amount		Appr. #
			Revenue	Expense	
This amendment will allow for the transfer of funds that will be used to complete ninety (90) lead abatement projects. The completion of these projects will assist HRD in meeting Federal HUD Lead Hazard Reduction Program goals.					
1	Housing & Revitalization	Increase HRD Real Estate Appropriation	0.00	1,000,000.00	13168
		Decrease OPPD Direct Tax Incentives Policy and Development	0.00	(1,000,000.00)	20236
		Net Change	0.00	0.00	
To appropriate proceeds (\$375,000) from the sale of a portion of Forest Park to and a donation (\$300,000) from Wolverine Packing Company. These funds will be used for the renovation of the picnic pavilion and the installation of a walking path, children's playground, basketball court and softball diamond.					
2	Recreation	Increase Forest Park Improvements Appropriation	675,000.00	675,000.00	20516
		Net Change	675,000.00	675,000.00	
To appropriate Section 108 Loan Settlement payments. These funds will be submitted to a defeasance agent who will pay Section 108 payments during the coming fiscal year.					
3	Housing & Revitalization	Increase Section 108 Loans Appropriation	211,782.85	211,782.85	13529
		Net Change	211,782.85	211,782.85	