



STATE OF MICHIGAN  
DEPARTMENT OF TREASURY  
LANSING

RICK SNYDER  
GOVERNOR

NICK A. KHOURI  
STATE TREASURER

**DETROIT FINANCIAL REVIEW COMMISSION**

**RESOLUTION 2015-7**

**APPROVING THE CITY OF DETROIT'S FOUR-YEAR FINANCIAL  
PLAN (FY2016-FY2019) DATED MARCH 23, 2015**

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.

WHEREAS, Section 6(4) of the Act provides that during the period of oversight, the Commission review and approve the City's 4-year financial plan (the "Budget") required by Section 4t of the Home Rule City Act, MCL 117.4t.

WHEREAS, Section 6(3) of the Act further requires the Commission to ensure that the City complies with the requirements of Section 4t of the Home Rule City Act.

WHEREAS, at the Commission meeting on March 23, 2015, the City presented its Budget to the Commission for review.

WHEREAS, Section 6(4) requires the Commission to approve or disapprove the Budget within 30 days of receipt.

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

1. That the Budget is 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.

IN WITNESS WHEREOF, the members of the Commission, or their designees, have signed and adopted this Resolution.

DETROIT FINANCIAL REVIEW COMMISSION

By Darrell Burks  
Darrell Burks, Detroit Financial Review Commission  
Member

By Michael Duggan  
Michael Duggan, Detroit Financial Review  
Commission Member

By Stacy Fox  
Stacy Fox, Detroit Financial Review Commission  
Member

By Lorron James  
Lorron James, Detroit Financial Review Commission  
Member

By Brenda Jones  
Brenda Jones, Detroit Financial Review Commission  
Member

By Nick A. Khouri  
Nick A. Khouri, State Treasurer, and Detroit Financial  
Review Commission Member

By William Martin  
William Martin, Detroit Financial Review  
Commission Member

By John S. Roberts  
John S. Roberts, Detroit Financial Review  
Commission Member

By ABSENT  
Tony Saunders, Detroit Financial Review Commission  
Member

Date: 4/20/15  
Detroit, Michigan