



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

Amendment to Emergency Manager Order 14-34 of May 13, 2014:

1. **Recommended Change to EM Order** - This amendment would update the adopted FY 16 budget to reflect necessary changes not anticipated when initially adopted by the Emergency Manager. The principal changes to this budget are as follows:

- Adjustment of tax revenues of \$3,808,303 in the General Fund for decrease in taxable value
- Restored Mayor and Council pay to \$37,800, per EM Order
- General Fund transfer to Streets of \$500,000 to help with local road repair
- Transfer of 2010 GO Bond payments to General Fund
- Required updates for new BS&A Assessing software at \$34,000
- Adjust debt amount to repay State Emergency Loan in the amount of \$306,902
- Adjustment for payment of new contract Assessor in the amount of \$85,000
- Payments for IT professional or contractor of \$70,000
- Inclusion of animal control agreement with other communities in the amount of \$61,400
- A \$40,000 increase in software and maintenance for new systems
- Adjustment of \$52,000 to DPW overtime to reflect storm and snow events
- Investment of \$500,000 to start funding GASB 45 liability
- Adjustments of \$134,400 to the Water & Sewer budget for payment of judgement award for 2011-12 basement flooding
- Adjustments per debt schedules of amounts for debt payments

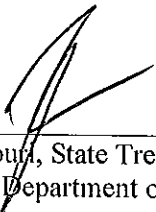
2. **Justification for Recommendation** - This EM Order budget amendment is necessary to bring the City's budget into compliance with the State of Michigan Uniform Budgeting and Accounting Act. The proposed amendments will authorize the City's FY 16 budget.

State Treasurer Approval:

I, Nick A. Khouri, State Treasurer for the State of Michigan, pursuant to the authority assigned by the Governor of the State of Michigan at the time of appointment of the Receivership Transition Advisory Board, do hereby:

Approve Submitted Recommendation

Deny Submitted Recommendation


N. A. Khouri, State Treasurer
Michigan Department of Treasury

6/26/15
Date