



STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

RICK SNYDER
GOVERNOR

NICK A. KHOURI
STATE TREASURER

DETROIT FINANCIAL REVIEW COMMISSION

RESOLUTION 2015-12

**APPROVING THE CITY OF DETROIT’S FY 2016 BUDGET
AMENDMENT 2016-2 TO ALIGN THE CITY BUDGET WITH THE
BOARD OF WATER COMMISSIONERS’ APPROVED BUDGET FOR
THE DETROIT WATER AND SEWERAGE DEPARTMENT**

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, the Board of Water Commissioners for the City of Detroit approved the Detroit Water and Sewerage Department's proposed FY 2016 Operating Budget and Capital Improvement Program on March 11, 2015; and

WHEREAS, at the Commission meeting on July 27, 2015, the City presented a budget-neutral FY 2016 budget amendment No. 2016-2 to align the City budget with the Board of Water Commissioners' approved budget for the Detroit Water and Sewerage Department.

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

1. That the City's FY 2016 budget amendment No. 2016-2 to align the City budget with the Board of Water Commissioners' approved budget for the Detroit Water and Sewerage Department presented on July 27, 2015, 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, 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, Detroit Financial Review
Commission Member

By Tony Saunders
Tony Saunders, Detroit Financial Review Commission
Member

Date: 07/27/2015
Detroit, Michigan

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