

To: Cline, Richard (Treasury)

Subject: RE: FW: PRESS RELEASE: FY15 4th Quarter Budget Amendment

Hello Eric,

The projected general fund balance is \$643,548.00, and the budget also takes into account that the City is adding \$1,000,000 to the reserve. This is great news!

-Natasha

Sent via Natasha L. Henderson's Samsung Galaxy Note®

----- Original message -----

From: "Cline, Richard (Treasury)" <cliner1@michigan.gov>

Date: 06/29/2015 4:33 PM (GMT-05:00)

To: "Natasha Henderson (nhenderson@cityofflint.com)" <nhenderson@cityofflint.com>

Subject: FW: PRESS RELEASE: FY15 4th Quarter Budget Amendment

Natasha,

Hi. Good news here.

Please tell me what the about of GF Fund Balance will be that you will end up with.

We want to provide this number in a monthly update we send to the Treasurer and Governor.

If you could let me know as soon as you can, I would appreciate it.

Regards,

Eric Cline | Department Manager

State of Michigan | Michigan Department of Treasury | Office of Fiscal Responsibility

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From: Jason Lorenz [<mailto:jlorenz@cityofflint.com>]

Sent: Monday, June 29, 2015 3:56 PM

Subject: PRESS RELEASE: FY15 4th Quarter Budget Amendment

For Immediate Release

Fourth Quarter Budget Amendment Shows Positive Finish for Flint's Fiscal Year 2015

Flint, Michigan – June 29, 2015 – The City of Flint's fourth quarter budget amendment shows that Flint will end its fiscal year with a positive budget balance. The adopted biennial budget is for fiscal years 2015 and 2016. As of the end of the quarter, all of the City's funds, including the General Fund, will be without a deficit at the end FY15. The fourth quarter FY15 budget amendment will be presented to Flint City Council during a special meeting tonight at 5:30pm in the City Council Chambers.

Flint Mayor Dayne Walling praised the fiscal news as a milestone marking a historic shift in the City's finances. "The City of Flint has made great strides toward financial stability and it is encouraging to see the general fund with a positive reserve for the first time in a decade," said Walling. The fiscal year ends Tuesday, June 30, 2015.