

Regards,

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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.

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-Jason Lorenz

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