

RESOLUTION

NO: 2024-07-090

LIVINGSTON COUNTY

DATE: July 22, 2024

**Resolution Approving the 2023 Deficit Elimination Plan - Treasurer**

- WHEREAS,** the ARPA Fund had a \$312,148 deficit fund balance at December 31, 2023; and
- WHEREAS,** the Federal Grant Fund had a \$54,071 deficit fund balance at December 31, 2023; and
- WHEREAS,** the State and Other Grants Fund had a \$54,940 deficit fund balance at December 31, 2023; and
- WHEREAS,** PA 140 of 1971 requires that a Deficit Elimination Plan be formulated by the local unit of government and filed with the Michigan Department of Treasury; and
- WHEREAS,** the deficits in all three funds resulted from timing differences resulting from the required accounting guidelines applicable to expense and revenue recognition;

**THEREFORE, BE IT RESOLVED** the Livingston County Board of Commissioners hereby authorizes the Deficit Elimination Plan for the ARPA Fund, the Federal Grant Fund and the State and Other Grants Fund:

ARPA Fund	
	2024 Adopted Budget
<b>Unrestricted Net Position (Deficit) Jan. 1</b>	(312,148)
<b>Revenue</b>	
Interest on Investments	295,000
Federal Grant Revenue	5,081,118
<b>Total Revenue</b>	<b>5,376,118</b>
<b>Expenditures</b>	
Supplies	170,112
Other Services and Charges	2,174,740
Capital Outlay	2,717,198
<b>Total Expenditures</b>	<b>5,062,050</b>
Unrestricted Net Position Dec. 31	1,920
** Explanation: Accounting timing difference in recognition of expenditures incurred and revenue earned	

<b>Federal Grant Fund</b>	
	<b>2024 Adopted Budget</b>
<b>Unrestricted Net Position (Deficit) Jan.1</b>	(54,071)
<b>Revenue</b>	
Federal Grant Revenue	904,836
Transfer In	82,389
<b>Total Revenue</b>	<b>987,225</b>
<b>Expenditures</b>	
Personnel Salaries and Fringes	382,838
Supplies	173,935
Other Services and Charges	323,349
Transfer Out	53,032
<b>Total Expenditure</b>	<b>933,154</b>
Unrestricted Net Position Dec. 31	0

\*\* Explanation: Accounting timing difference in recognition of expenditures incurred and revenue earned

<b>State and Other Grants Fund</b>	
	<b>2024 Adopted Budget</b>
<b>Unrestricted Net Position (Deficit) Jan.1</b>	(54,940)
<b>Revenue</b>	
State Grant Revenue	991,584
Fees	7,500
Transfer In	18,433
<b>Total Revenue</b>	<b>1,017,517</b>
<b>Expenditures</b>	
Personnel Salaries and Fringes	538,283
Supplies	2,080
Other Services and Charges	422,211
<b>Total Expenditure</b>	<b>962,574</b>
Unrestricted Net Position Dec. 31	3

\*\* Explanation: Accounting timing difference in recognition of expenditures incurred and revenue earned

**BE IT FURTHER RESOLVED** the Livingston County Board of Commissioners hereby authorizes the Livingston County Treasurer to submit the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

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**MOVED:**  
**SECONDED:**  
**CARRIED:**