

RESOLUTION

NO: 2025-07-087

LIVINGSTON COUNTY

DATE: July 14, 2025

Resolution Authorizing The 2024 Deficit Elimination Plan – Treasurer

WHEREAS, the Federal Grant Fund had a \$55,617 deficit fund balance at December 31, 2024, as defined by the State of Michigan; and

WHEREAS, the deficit in this fund resulted from timing differences in applicable expense and revenue recognition as required by accounting guidelines; 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.

THEREFORE, BE IT RESOLVED that the Livingston County Board of Commissioners hereby approves the Deficit Elimination Plan for the Federal Grant Fund:

Federal Grant Fund	
	2025 ADOPTED BUDGET
Unrestricted Net Position (Deficit) Jan.1	(55,617)
Revenue:	
Federal Grant Revenue	1,266,405
Transfer In	115,000
Total Revenue	1,381,405
Expenditures:	
Personnel Salaries and Fringes	498,240
Supplies	259,999
Other Services and Charges	546,336
Transfer Out	21,213
Total Expenditures	1,325,788
Unrestricted Net Position Dec. 31	0
**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: