



RICK SNYDER
GOVERNOR

STATE OF MICHIGAN
DEPARTMENT OF TREASURY
LANSING

NICK A. KHOURI
STATE TREASURER

October 7, 2016

DEFICIT ELIMINATION PLAN
APPROVAL

Municipality Code: 811140
APR Form ID No: 7524

SENT VIA EMAIL

Chief Administrative Officer
Scio Township
Segeler@ScioTownship.org

Dear Chief Administrative Officer:

We have evaluated your deficit elimination plan for the correction of the deficit condition as of the fiscal year ending 2016, in one or more funds as follows:

Township Road Special Assessment Fund
Capital Projects Fund

The plan, as submitted under the requirements of the Glenn Steil State Revenue Sharing Act 140 of 1971, Section 21(2), should correct the deficit condition of the above-mentioned fund(s). Should you have any questions, please do not hesitate to contact us at (517) 373-3227 or Treas_MunicipalFinance@Michigan.gov.

Sincerely,

A handwritten signature in cursive script, reading "Suzanne Schafer".

Suzanne Schafer, Administrator
Local Government Financial Services Division

TOWNSHIP OF SCIO
DEFICIT ELIMINATION PLAN
WASHTENAW COUNTY, MICHIGAN

The following resolution were offered by Member Palmer and supported by Member Green:

WHEREAS Township of Scio Capital Projects Fund had a \$16,050.00 deficit fund balance on March 31, 2016; and

WHEREAS, Act 275 of the Public Acts of 1980 requires that a Deficit Elimination Plan be formulated by the local unit of government and filed with the Michigan Department of Treasury, and

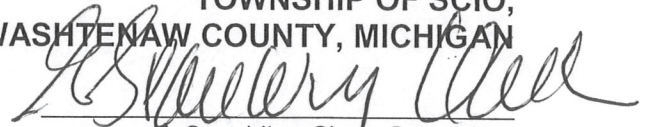
WHEREAS, the deficit was created by the implementation of a special assessment district, which expense will be offset by the on-going future annual collection of assessments through the period ending FY 2017,

NOW THEREFORE, IT IS RESOLVED that the Board of Trustees of the Township of Scio adopts the attached schedule as the Capital Projects Fund Deficit Elimination Plan:

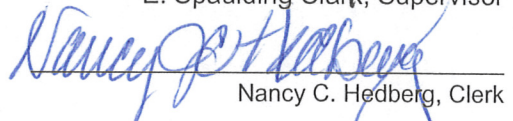
(See updated spread sheet)

BE IT FURTHER RESOLVED that the Township of Scio Manager submits the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

**TOWNSHIP OF SCIO,
WASHTENAW COUNTY, MICHIGAN**



E. Spaulding Clark, Supervisor



Nancy C. Hedberg, Clerk

CERTIFICATION:

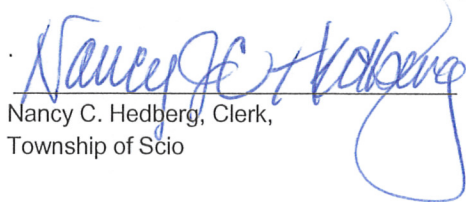
I, Nancy Hedberg, Clerk of the Township of Scio, County of Washtenaw, Michigan, do hereby certify that the foregoing is a true and complete copy of a resolution approved by the Board of Trustees on the 13 day of September, 2016. The following members of the Scio Township Board of Trustees voted as follows in connection with this resolution.

AYES: Clark, Hedberg, Palmer, Green and Read

NAYS: none

ABSENT: DeLong and Knowles

In witness hereof, I have hereunto affixed my official seal this 27 day of September, 2016.



Nancy C. Hedberg, Clerk,
Township of Scio

SCIO TOWNSHIP
CAPITAL PROJECTS FUND
DEFICIT ELIMINATION PLAN

	MARCH 2010	MARCH 2011	MARCH 2012	MARCH 2013	MARCH 2014	MARCH 2015	MARCH 2016	MARCH 2017	MARCH 2018
FUND BALANCE (DEFICIT) 4/01	(226,121.09)	(196,118.73)	(166,117.54)	(136,093.16)	(106,091.57)	(76,068.85)	(46,058.06)	(16,049.60)	13,950.40
REVENUE									
INTEREST	2.36	1.19	24.38	1.59	22.72	10.79	8.46		
INTEREST ON ASSESSMENTS	13,500.00	12,000.00	10,500.00	9,000.00	7,500.00	6,000.00	4,500.00	3,000.00	1,500.00
SPECIAL ASSESSMENTS	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00	30,000.00
TOTAL REVENUE	43,502.36	42,001.19	40,524.38	39,001.59	37,522.72	36,010.79	34,508.46	33,000.00	31,500.00
EXPENDITURES									
DEBT RETIREMENT - INTEREST	13,500.00	12,000.00	10,500.00	9,000.00	7,500.00	6,000.00	4,500.00	3,000.00	1,500.00
TOTAL EXPENDITURE	13,500.00	12,000.00	10,500.00	9,000.00	7,500.00	6,000.00	4,500.00	3,000.00	1,500.00
NET REVENUE/EXPENDITURES	30,002.36	30,001.19	30,024.38	30,001.59	30,022.72	30,010.79	30,008.46	30,000.00	30,000.00
FUND BALANCE (DEFICIT) 3/31	(196,118.73)	(166,117.54)	(136,093.16)	(106,091.57)	(76,068.85)	(46,058.06)	(16,049.60)	13,950.40	43,950.40

**TOWNSHIP OF SCIO
DEFICIT ELIMINATION PLAN
WASHTENAW COUNTY, MICHIGAN**

The following resolution were offered by Member Read and supported by Member Green:

WHEREAS Township of Scio Roads Special Assessment Fund had a \$15,702.00 deficit fund balance on March 31, 2016; and

WHEREAS, Act 275 of the Public Acts of 1980 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 deficit was created by the implementation of a special assessment district, which expense will be offset by the on-going future annual collection of assessments, and

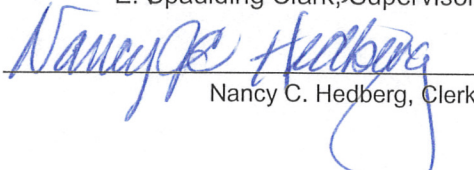
NOW THEREFORE, IT IS RESOLVED that the Board of Trustees of the Township of Scio adopts the attached schedule as the Township of Scio Roads Special Assessment Fund Deficit Elimination Plan:

(See attached updated spread sheet)

BE IT FURTHER RESOLVED that the Township of Scio Manager submits the Deficit Elimination Plan to the Michigan Department of Treasury for certification.

**TOWNSHIP OF SCIO,
WASHTENAW COUNTY, MICHIGAN**


E. Spaulding Clark, Supervisor


Nancy C. Hedberg, Clerk

CERTIFICATION:

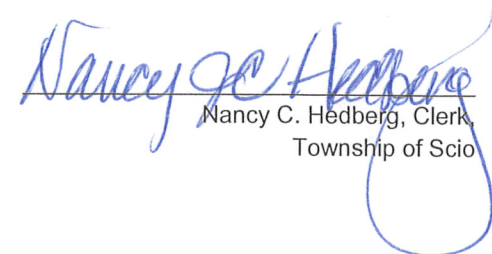
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AYES: Clark, Hedberg, Palmer, Green and Read

NAYS: none

ABSENT: DeLong and Knowles

In witness hereof, I have hereunto affixed my official seal this 27 day of September, 2016.


Nancy C. Hedberg, Clerk,
Township of Scio

TOWNSHIP OF SCIO
DEFICIT ELIMINATION PLAN SPREADSHEET
WASHTENAW COUNTY, MICHIGAN

Per the 2016 Annual Audit, the Township Road Improvement Special Assessment Fund actually consists of 6 funds with terms of 10 years.

Scio Township funds the upfront project costs and the benefited property owners pay for the total cost of the project through a special assessment for their respective road project. At the completion of the term of the SAD all Township funds will be paid back.

Below is a summary of the accounts in matrix form:

THE FUND BALANCES AS OF 3/31/16

	ACCOUNT	FUND BALANCE	TERM	END OF TERM
Roads SAD-Scio				
Roads	400.00	(220,502.80)	10 years	3/31/23
Revolving Fund	402.00	138,914.68	5 Years	3/31/13
Newman	404.00	3,793.24	1 Years	3/31/14
Rose, Glade, Parkland	405.00	162,488.79	10 Years	3/31/23
Jackson Industrial	406.00	(14,406.19)	10 Years	3/31/24
Brook N Ridge	407.00	(85,990.11)	10 Years	3/31/25
		(15,702.39)		