

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1386 Monthly financial reports; preparation; transmittal; contents.

Sec. 386.

- (1) The state budget director shall prepare monthly financial reports.
- (2) Within 30 days after the end of each month, the state budget director shall transmit copies of the monthly financial report to all the appropriations committee members and the fiscal agencies. The monthly financial report due by December 1 shall be the first monthly financial report to include statements concerning the fiscal year which began on October 1.
- (3) Each monthly financial report shall contain the following information:
 - (a) A statement of actual monthly and year-to-date revenue collections for the general fund/general purpose revenues, school aid fund revenues, and the tax collections dedicated to the transportation funds; including a comparison with prior year amounts, statutory estimates, and the most recent estimates from the executive branch.
 - (b) A statement of estimated year-end appropriations lapses and overexpenditures for the state general fund by principal department.
 - (c) A statement projecting the ending state general fund and state school aid fund balances for the fiscal year in progress.
 - (d) A summary of current economic events relevant to the Michigan economy, and a discussion of any economic forecast or current knowledge of revenue collections or expenditure patterns that is the basis for a change in any revenue estimate or expenditure projection.
 - (e) A statement of estimated and actual total state revenues compared to the revenue limit provided for in section 26 of article IX of the state constitution of 1963.
 - (f) A statement of the estimated fiscal year-end balance of state payments to units of local government pursuant to section 30 of article IX of the state constitution of 1963.
 - (g) Any other information considered necessary by the state budget director or jointly requested by the chairpersons of the appropriations committees.
 - (h) A statement of year-to-date balances for the following funds:
 - (i) The countercyclical budget and economic stabilization fund or its successor.
 - (ii) The natural resources trust fund or its successor.

History: 1984, Act 431, Eff. Mar. 29, 1985 ;-- Am. 1988, Act 504, Imd. Eff. Dec. 29, 1988 ;-- Am. 1999, Act 8, Imd. Eff. Mar. 22, 1999 ;-- Am. 2011, Act 47, Imd. Eff. May 27, 2011

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