

Rachael Eubanks

State Treasurer

Dear Treasurer Eubanks:

As the City of Detroit's newly elected City Council President, I want to share my eagerness in working with you and serving as a new member of the Financial Review Commission ("FRC"). I am excited to assume my new role and to work with a new City Council to maintain the City's financial stability and improve the quality of life for its residents.

As I am sure you are aware, the Detroit City Council has 6 of its 9 seats filled with new members. These new members have eagerly accepted their new positions and each have a passion for the City and to learn about City operations as they fulfill their responsibilities for their constituents.

As you also are well aware, the terms of the waiver from oversight approved by the FRC impose a strict deadline of April 30, 2022 on the submission of an adopted budget and a four-year financial plan to the FRC. Given the Mayor's schedule to propose his budget on March 7, 2022, this would require City Council to adopt the budget by April 7, 2022 in order to provide sufficient time under the charter for the Mayor to exercise his veto rights and the City Council to exercise its rights to consider any vetoes, if applicable.

Even in a normal year with an experienced Council, this is a daunting schedule. With 6 new members who have limited familiarity with the budget or budget process, it poses an overly high hurdle that could prevent new members from fully engaging in the budget process and impair a smooth budget process. This year additional time is needed in the week after the Mayor's submission of the budget to educate and prepare new members for City Council budget hearings.

I would like to propose, as an FRC member, and seek your support as Chair of the FRC, that the deadline on the submission of an adopted budget and a four-year financial plan to the FRC be extended for this year until May 7, 2022. If this extension is approved by FRC, my plan would be to start hearings by City Council in the week of March 14, 2022 and complete consideration of the budget by April 14, 2022. This would provide sufficient time for the charter authorized veto and override process to be completed, if applicable, and the adopted budget and four-year financial plan to be submitted to the FRC by May 7, 2022.

Thanks for your consideration of this request for your support.

Sincerely,

Mary Sheffield

President

Detroit City Council

Cc: Mayor Duggan

Jay B. Rising, CFO, City of Detroit