

**ATLAS TOWNSHIP RESOLUTION 25-21**  
**MULTIPLE YEAR DEFICIT ELIMINATION PLAN FOR THREAD RIVER PAVING FUND**

**Explanation:** We will continue to collect the Special Assessment until the advance is paid in full.

**WHEREAS** Atlas Township did establish a Special Assessment District pursuant to MCL 41.721 on June 15, 2020 for what was suppose to be 20 residents, turned out to be 6-residents living in Thread River for a road paving project; (14 residents paid in full) and

**WHEREAS** Atlas Township Board of Trustees did adopt Resolution #20-05 to advance the cost of the road improvements for a 10-year period with 5% interest and fixed administrative fees paid to the township; and

**Whereas** the Township Supervisor was directed to prepare a special assessment roll to spread the cost equally; and, **WHEREAS** Thread River Fund was advanced \$80,000 estimated for improvements; and

**WHEREAS** Thread River has a \$3,963.00 deficit fund balance on March 31, 2025; and

**WHEREAS**, 1971 PA 140 requires a Deficit Elimination Plan be formulated by a local unit of government and filed with the Michigan Department of Treasury;

**NOW THEREFORE, BE IT RESOLVED** that the Atlas Township legislatve body adopts the following as the Atlas Township Thread River Paving Fund Deficit Elimination Plan below.

**BE IT FURTHER RESOLVED** that the Atlas Township Clerk's office submits the DEP to the Michigan Department of Treasury for certification.

DEP:	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026	2026/2027	2027/2028	2028/2029
<b>Revenue</b>									
Thread River Paving SAD	58,004	2,103.72	2,208.90	2,319.30	4658.7	2,130.90	2,237.45	2,349.30	2466.75
Admin Fees (flat fee)	1,337	199.44	199.44	199.44	199.44	166.20	166.20	166.20	166.2
Interest (5%)	1,104	1,004.40	899.22	788.82	648.38	459.20	352.65	240.80	123.35
General Fund	-	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Bank Interest	82.00	82.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Revenue</b>	<b>60,526</b>	<b>3,389.56</b>	<b>3,307.56</b>	<b>3,307.56</b>	<b>5,506.52</b>	<b>2,756.30</b>	<b>2,756.30</b>	<b>2,756.30</b>	<b>2,756.30</b>
<b>Expenditures</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Paving	80,000								
<b>Total Expenditures</b>	<b>80,000</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Depreciation</b>	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Unassigned fund balance (deficit) March 31</b>	<b>(19,474)</b>	<b>(16,084)</b>	<b>(12,777)</b>	<b>(9,469)</b>	<b>(3,963)</b>	<b>(1,206)</b>	<b>1,550</b>	<b>4,306</b>	<b>7,063</b>
<b>Interfund advance March 31</b>	<b>80,000</b>	<b>19,474</b>	<b>16,084</b>	<b>13,776</b>	<b>9,469</b>	<b>3,962</b>	<b>1,206</b>	<b>(1,550)</b>	<b>(4,306)</b>

The interfund advance received from the general fund will be paid back over the life of the special assessment. All expenditures related to the special assessment have been incurred.

Motion by: \_\_\_\_\_  
Seconded by: \_\_\_\_\_  
AYES: \_\_\_\_\_  
NAYS: \_\_\_\_\_  
ABSTAIN: \_\_\_\_\_  
ABSENT: \_\_\_\_\_

**RESOLUTION DECLARED ADOPTED**

I certify the above resolution was adopted by the Township of Atlas Board of Trustees at their regular meeting held on June 16, 2025.

\_\_\_\_\_  
Jim Busch, Supervisor

\_\_\_\_\_  
Toni A. Yaklin, Clerk

**Clerk's Certification:** I, Toni A. Yaklin, the duly qualified Township Clerk of the Township of Atlas Genesee County, Michigan, do hereby certify the foregoing is a true and complete copy of Resolution #25-21, adopted at a regular meeting of the Atlas Township Board held in the Government Center located at 7386 S. Gale Rd., Grand Blanc, MI. 48439, on Monday, June 16th 2025. by a majority of the members of the board present and voting.

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Toni A. Yaklin, Atlas Township Clerk