18.1495 Report on state's current financial situation; publish; contents required.

Sec. 495. (1) Within 9 months after the end of the fiscal year, the state budget director shall publish on the internet a report that communicates the state's current financial situation in an easy-to-understand report.

(2) At a minimum, the report will contain information on no less than the most recent 5 years of data for each of the following:

(a) Total state revenues and expenditures.
(b) Total general fund/general purpose revenues and expenditures.
(c) Total school aid fund revenues and expenditures.
(d) The unrestricted fund balance for the general fund and school aid fund.
(e) Total outstanding state debt by major type.
(f) Total unfunded pension and other postemployment benefit obligations for each of the following retirement systems:
   (i) The state employees' retirement act, 1943 PA 240, MCL 38.1 to 38.69.
   (v) The Michigan legislative retirement system act, 1957 PA 261, MCL 38.1001 to 38.1080.
   (g) Total revenues by major source, including taxes and federal grants.
   (h) Total expenditures by major spending category.
   (i) The number of state employees by department.
   (j) Basic economic information for this state, including per-capita income, nonfarm payroll employment, and the unemployment rate.


Popular name: Act 431

Popular name: DMB