



CITY COUNCIL AGENDA ITEM

May 02, 2012

TO: The Honorable Mayor and City Council Members

FROM: John Szerlag, City Manager
Thomas Darling, Acting Director of Finance & Administrative Services

SUBJECT: Adoption of the 2012/13 Annual City Budget and 3-Year Budget

Attached is resolution (a) to formally adopt both the 2012/13 annual City budget and the 3-year budget, per discussions at special City Council meetings on April 23, April 30 and May 1, 2012.

The budget resolution reflects a total millage rate of 10.48 in 2012/13, 9.59 in 2013/14 and 9.67 in 2014/15. Final millage rate requirements can be summarized as follows:

| | <u>2012/13</u> | <u>2013/14</u> | <u>2014/15</u> |
|--------------------|----------------|----------------|----------------|
| General Operating | 6.50 | 6.50 | 6.50 |
| Capital | 1.53 | 1.53 | 1.53 |
| Refuse | 1.05 | 1.09 | 1.14 |
| Library | 0.70 | 0.70 | 0.70 |
| Debt | <u>0.70</u> | <u>0.75</u> | <u>0.75</u> |
| Total Millage Rate | <u>10.48</u> | <u>10.57</u> | <u>10.62</u> |