



## CITY COUNCIL AGENDA ITEM

May 5, 2015

TO: Honorable Mayor and City Council

FROM: Brian Kischnick, City Manager  
Thomas Darling, Director of Finance Services

SUBJECT: Adoption of the 2015/16 Annual City Budget and 3-Year Budget

Attached is a resolution to formally adopt both the 2015/16 annual City budget and the 3-year budget, per discussions at special City Council meetings on April 27 and April 29, 2015.

The budget resolution reflects a total millage rate of 10.5 mills for 2015/16 and 9.70 for 2016/17 and 2017/18 fiscal years. Final millage rate requirements can be summarized as follows:

	<u>2015/16</u>	<u>2016/17</u>	<u>2017/18</u>
General Operating	6.50	6.50	6.50
Capital	1.53	1.53	1.53
Refuse	1.07	1.07	1.07
Library	0.70	0	0
Debt	<u>0.70</u>	<u>0.60</u>	<u>0.60</u>
Total Millage Rate	<u>10.50</u>	<u>9.70</u>	<u>9.70</u>

