



CITY COUNCIL ACTION REPORT

May 12, 2008

TO: Phillip L. Nelson, City Manager

FROM: John M. Lamerato, Assistant City Manager/Finance & Administration

SUBJECT: Adoption of the 2008/09 City Budget

Background:

- Attached is a resolution to formally adopt the 2008/09 budget as per the April 28, 2008 and May 5, 2008 special meetings to discuss the budget.
- The budget resolution reflects a total millage rate of 9.28.
- The final millage rate requirements can be summarized as follows:

General Operating	6.50
Refuse	0.68
Capital	1.60
Debt	<u>0.50</u>
 Total Millage Rate	 <u>9.28</u>

- The final budget document will be prepared and submitted to City Council at the first meeting in July.

Options:

- It is recommended that City Council approve the 2008/09 City budget.