



CITY COUNCIL AGENDA ITEM

May 15, 2012

TO: Brian Kischnick, City Manager

FROM: Thomas Darling, Acting Director of Finance & Administrative Services

SUBJECT: Adoption of the 2013/14 Annual City Budget and 3-Year Budget

Attached is a resolution to formally adopt both the 2013/14 annual City budget and the 3-year budget, per discussions at special City Council meetings on April 22, April 24, 2013.

The budget resolution reflects a total millage rate of 10.48 in 2012/13, 10.57 in 2013/14 and 10.62 in 2014/15. Final millage rate requirements can be summarized as follows:

	<u>2013/14</u>	<u>2014/15</u>	<u>2015/16</u>
General Operating	6.50	6.50	6.50
Capital	1.53	1.53	1.53
Refuse	1.09	1.14	1.14
Library	0.70	0.70	0.70
Debt	<u>0.70</u>	<u>0.70</u>	<u>0.70</u>
Total Millage Rate	<u>10.52</u>	<u>10.57</u>	<u>10.57</u>

**CITY OF TROY RECONCILIATION DRAFT TO FINAL BUDGET
FISCAL YEARS 2014 THROUGH 2016**

	<u>2014</u>	<u>2015</u>	<u>2016</u>
All Funds			
Revenues		N/A	N/A
Total Revenue per Draft	\$ 130,436,193		
L DFA Contribution to Capital		52,700	
Transfer to Capital from General Fund		<u>1,000,000</u>	
Total All Funds Revenue per Final		<u>131,488,893</u>	



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	2014	2015	2016
Expenditures			
Total Expenditures per Draft	\$ 136,192,336		
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VFIP additional contribution	78,500		
DDA contribution	120,200		
Planning Commission Training/Ed.	3,500		
Adjust Historic Village contribution	(25,000)		
Transfer from General Fund to			
Capital	1,000,000		
Capital Outlay for I75/Crooks			
Interchange	500,000		
Capital Outlay for Square Lake			
Project	500,000		
Capital Outlay LDFA Concrete/Slab	52,700		
Capital Outlay Carryover for MDC			
Equip.	150,000		
Total Expenditures per Final	\$ 138,572,236		

General Fund Expenditures

	2014	2015	2016
Total Expenditures per Draft	\$ 52,682,600	52,926,600	53,965,600
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VFIP additional contribution	78,500	78,500	78,500
DDA contribution	120,200	-	-
Planning Commission Training/Ed.	3,500	3,500	3,500
Adjust Historic Village Contribution	(25,000)	(100,000)	(100,000)
Adjust Nature Center Contribution		(50,000)	(50,000)
Transfer from General Fund to			
Capital	1,000,000	-	-
Total Expenditures per Final	53,859,800	52,858,600	53,897,600



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	2014		2015	2016
Change in Surplus (Use)	(1,177,200)		68,000	68,000
Prior Year(s) Change in Surplus (Use)			(1,177,200)	(1,109,200)
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Ending Fund Balance Per Draft	34,201,966	29	33,393,366	32,032,866
Ending Fund Balance Per Final	\$ 33,024,766		\$ 32,284,166	\$ 30,991,666
 Capital Projects Fund				
Revenues				
		Page		
Total Revenues per Draft	\$ 12,246,700	179	9,450,200	10,693,200
L DFA Contribution to Capital	52,700		-	-
Transfer to Capital from General Fund	1,000,000		-	-
Total Revenues per Final	13,299,400		9,450,200	10,693,200
 Expenditures				
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Total Expenditures per Draft	13,750,200	181	10,823,805	12,181,268
Capital Outlay for I75/Crooks Interchange	500,000		-	-
Capital Outlay for Square Lake Project	500,000		(500,000)	-
Capital Outlay L DFA Concrete/Slab	52,700		-	-
Capital Outlay Carryover for MDC Equip.	150,000		-	-
Total Expenditures per Final	14,952,900		10,323,805	12,181,268
 Change in Surplus (Use)	 (150,000)		 500,000	 -
Prior Years(s) Change in Surplus (Use)	-		(150,000)	350,000
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Ending Fund Balance Per Draft	9,307,808	181	7,934,203	6,446,135
Ending Fund Balance Per Final	\$ 9,157,808		\$ 8,284,203	\$ 6,796,135