



May 5, 2010

TO: The Honorable Mayor and City Council Members

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

SUBJECT: Adoption of the 2010/11 Annual City Budget and 3-Year Budget

Attached is a resolution to formally adopt both the 2010/11 annual City budget and the 3-year budget, per discussions at special City Council meetings on April 20, April 26 and May 3, 2010.

The budget resolution reflects a total millage rate of 9.40 in 2010/11, 9.51 in 2011/12 and 9.59 in 2012.13. Final millage rate requirements can be summarized as follows:

	<u>2010/11</u>	<u>2011/12</u>	<u>2012/13</u>
General Operating	6.50	6.50	6.50
Capital	1.53	1.53	1.53
Refuse	0.87	0.98	1.06
Debt	<u>0.50</u>	<u>0.50</u>	<u>0.50</u>
Total Millage Rate	<u>9.40</u>	<u>9.51</u>	<u>9.59</u>

Final inserts reflecting changes made to the proposed budget documents will be prepared and submitted to City Council at the first meeting in June.

It is recommended that City Council approve the 2010/11 annual City budget and the 3-year budget.