



500 West Big Beaver
 Troy, MI 48084
 troymi.gov



CITY COUNCIL AGENDA ITEM

Date: May 11, 2020

To: Mark F. Miller, City Manager
 Robert J Bruner, Assistant City Manager

From: Robert Maleszyk, Chief Financial Officer
 Lisa Burnham, Accounting Manager

Subject: **Public Hearing** - Adoption of the 2020/21 Annual and Three Year City Budget

Attached is a resolution to formally adopt both the 2020/21 annual City budget and Three year budget, as discussed at the Special City Council meeting on April 20th.

The budget resolution reflects a total millage rate of 9.9991 mills for the 2020/21 fiscal year, 8.9386 mills for the 2021/22 fiscal year and 8.9386 mills for the 2022/23 fiscal year. Final millage rate requirements can be summarized as follows:

	<u>2020/21</u>	<u>2021/22</u>	<u>2022/23</u>
General Operating	6.5000	6.5000	6.5000
Capital	1.3486	1.3486	1.3486
Refuse	1.0900	1.0900	1.0900
Library	0.6805	TBD	TBD
Debt	<u>0.3800</u>	<u>TBD</u>	<u>TBD</u>
Total Millage Rate	9.9991	8.9386	8.9386

