



CITY OF ALBION
Office of the City Manager
Sheryl L. Mitchell

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MEMO

TO: Mayor and City Council
FR: Sheryl L. Mitchell, City Manager
DA: December 7, 2015
RE: 2016 BUDGET HIGHLIGHTS

There is no required Headlee rollback of the City's Millage levies for 2015. The following Millage levies are included in the Fiscal Year 2016 Budget:

- 11.9736 mills for General Fund Operation
- 3.0000 mills for Solid Waste (Council approved increased from 2.0 mills Dec 2015)
- 1.5200 mills for Water Plant Debt
- 3.0000 mills for Street Improvements (voter approved May 2015 for 5 years)
- 1.5000 mills for Recreation (voter approved May 2015 for 3 years)

FISCAL YEAR 2016 BUDGET

The Fiscal Year 2016 Budget was developed to support the Mission Statement, Guiding Goals, and Strategic Objectives for the City of Albion.

The Fiscal Year 2015 General Fund Estimated Revenues and Appropriations are balanced, with estimated Revenues of \$3,498,620 and Appropriations of \$3,496,447. The ending balance for the General Fund is \$1,080,378. The total budget for all funds is \$_____ in Revenues and \$_____ in Appropriations, are summarized below.

<u>Fund</u>	<u>Revenues</u>	<u>Appropriations</u>
General Fund	\$ 3,498,620	\$ 3,496,447
Special Revenue Funds	\$ 3,069,996	\$ 3,069,334
Debt Service Funds	\$ 481,771	\$ 478,451
Enterprise Funds	\$ 2,046,450	\$ 2,498,787
Internal Service Fund	\$ 272,130	\$ 289,630
Other Funds	\$ 614,326	\$ 388,711
Trust Funds	\$ 692,430	\$ 135,200
TOTAL ALL FUNDS	\$10,794,533	\$10,441,223