



Contact:
Joe Valentine
City of Birmingham
(248) 530-1809

For Immediate Release

Birmingham City Commission Adopts Three-Year Balanced Budget

BIRMINGHAM, MI, June 9, 2020 – The City of Birmingham is pleased to announce Birmingham City Commissioners have adopted a three-year balanced budget for fiscal years 2020-2021 through 2022-2023. The recommended budget was presented during a virtual budget hearing on Saturday, June 6, and formally adopted at the Birmingham City Commission meeting on Monday, June 8.

The balanced budget was guided by established budget goals, long-term forecasts and a capital projects program. The City is especially proud of the following key budget elements: a reduced millage rate for the sixth consecutive year, funding for approximately \$12.8 million in capital improvements, adequate staffing for City services, and a nominal adjustment to water and sewer rates. The City’s General Fund maintains a strong fund balance at 39%, which reinforces the City’s AAA bond rating and position for potential future bond issuances. In addition, for the first time ever budget planning expanded from a two-year budget to a three-year budget.

“With anticipated fiscal challenges expected in the next year supported by key economic indicators, I felt it was important to expand our budget process and secure a long-term plan for City finances,” said Birmingham City Manager Joe Valentine. “Responsible fiscal governance is more important now than ever. We’re proud to be one of few cities across the state to have a three-year balanced budget.”

To review potential changes to economic projections and ensure the City continues to be positioned for financial success, Birmingham will hold a subsequent budget meeting in December. Information about the December budget meeting will be posted at www.bhamgov.org. For more information about the City’s budget, visit www.bhamgov.org/budget.

City of Birmingham – A Walkable Community. Visit the city’s web site at www.bhamgov.org.

#