

ORDINANCE NO. 2012 – 15

WHEREAS, the City Charter, Article VIII, provides for adoption of an annual budget for departments of the City of Franklin, and

WHEREAS, an annual budget process appropriating funds to the various departments and divisions of the City government for the fiscal year beginning July 1, 2011 has been completed in accordance with state law and local ordinances,

NOW, THEREFORE BE IT ORDAINED, by the Board of Mayor and Aldermen of the City of Franklin, Tennessee:

SECTION I: That the annual budget for the City of Franklin for the Fiscal Year 2011-2012 shall be amended and does allocate and appropriate additional funding as follows:

**GENERAL FUND
REVENUE**

\$-0-

EXPENDITURES

Down payment on acquisition of fire ladder truck	Decrease	\$70,000

Net Increase (Decrease) to Total General Fund Balance		\$70,000

**FACILITIES TAX
REVENUE**

\$-0-

EXPENDITURES

Down payment on acquisition of fire ladder truck	Increase	\$70,000

Net Increase (Decrease) to Total Facilities Tax Fund Balance		(\$70,000)

SECTION II: That each department of the City shall limit its expenditures to the amount appropriated; that any changes or amendments to the appropriations set forth in the budget shall be made in accordance with the City Code, Article VIII.

SECTION III: That this Ordinance shall take effect on December 31, 2011, from and after the passage on Second and Final Reading; the health, safety and welfare of the citizens of the City of Franklin requiring it.

ATTEST:

CITY OF FRANKLIN, TENNESSEE

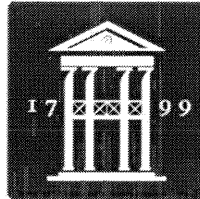
By: _____
ERIC S. STUCKEY
City Administrator

By: _____
DR. KEN MOORE
Mayor

PASSED FIRST READING: _____
PUBLIC HEARING: _____
PASSED SECOND READING: _____

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



HISTORIC
FRANKLIN
TENNESSEE

February 10, 2012

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator
Russ Truell, ACA/CFO

RE: Budget Amendment based on Fiscal Year 2012 First Quarter activity

Purpose

The purpose of this item is to amend the Fiscal Year 2011-2012 Budget to account for activities or conditions arising since passage of the original budget.

Background

Rather than bringing a myriad of budget amendments at numerous Board meetings, staff recommended that we bring budget amendments to the Budget & Finance Committee on a quarterly basis. Budget amendments for July through September were presented at the November 2011 meeting. The schedule continues with amendments for October through December in February 2012; January through March in May 2012; and April through June in September or October 2012.

The attached page contains the proposed amendment(s) arising from the October through December time frame.

The first amendment is the transfer of the cost of the down payment on the acquisition cost of a ladder truck in the Fire Department from the General Fund to the Facilities Tax Fund. When the 2012 budget was approved, there were not funds available in the Facilities Tax Fund for this acquisition. The remainder of the cost, when the vehicle is ready, will likely be budgeted in the Facilities Tax Fund in Fiscal Year 2013. The acquisition is eligible to be paid from Facilities Tax as the City's current Ladder 4 will stay in service as a backup.

Financial Impact

The amendments, as proposed, would result in:

- a. A net increase in the fund balance of the General Fund of \$70,000, and
- b. A net decrease in the fund balance of the Facilities Tax Fund of \$70,000.

Options

- 1) Approve amendment(s) as proposed and forward to BOMA.
- 2) Make changes to the amendment(s) where desired and forward to BOMA.

Recommendation

Staff recommends approval of the amendment(s).