

ORDINANCE NO. 2010 - 11

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, 2009 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 2009-2010 shall be amended and does allocate and appropriate additional funding as follows:

CAPITAL IMPROVEMENT BONDS

Revenues

Bond Proceeds: **\$500,000**

Additional Appropriations

**Acquisition of Properties Required for the
Construction of South Carothers Improvements \$500,000
(funding as approved by BOMA on 5/26/09, Item # 32)**

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 Charter, Article VIII.

SECTION III: That this Ordinance shall take effect on July 1, 2009, from and after the passage on Third 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: _____
JOHN C. SCHROER
Mayor

PASSED FIRST READING: February 9, 2010
PUBLIC HEARING: March 9, 2010
PASSED SECOND READING: _____
PASSED THIRD READING: _____



HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

January 14, 2010

TO: Board of Mayor and Aldermen
FROM: City Administrator Eric S. Stuckey *ES*
Assistant City Administrator Russ Truell
SUBJECT: South Carothers Right of Way Amendment

Purpose

Consideration of a budget amendment to the FY2010 budget to reflect the City's purchase of right of way along the path proposed for South Carothers.

Background

The Board has previously approved the purchase of right of way for South Carothers Parkway. It is anticipated the condemnation process will require deposits by the City before the end of this fiscal year.

Financial Impact

There is no further change to expenditures previously approved, only to the budget to account for anticipated expenses.

Options

Adopt the budget amendment or leave expenditure allocations where they are.

Recommendation

Staff recommends approving the amendment.