

ORDINANCE NO. 2010 - 16

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 funding changes as follows:

ROAD IMPACT FUND

Revenues

Available Fund Balance **\$ 30,000**

Appropriations

Road Impact Fee Study **\$ 30,000**

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



HISTORIC
FRANKLIN
TENNESSEE

MEMORANDUM

February 15, 2010

TO: Board of Mayor and Aldermen
FROM: City Administrator Eric S. Stuckey
Assistant City Administrator Russ Truell
SUBJECT: Road Impact Study, Budget Ordinance 2010-16

Purpose

Consideration of a budget amendment to increase the appropriation in this year's budget by \$30,000 for completion of a Road Impact Study.

Background

In order to review and adjust the road impact fees required by City Code, a study is required. It is necessary to complete the study of current and future projects, as well as potential commercial and residential developments, to arrive at rates that are adequate to fund transportation needs.

Financial Impact

This is part of the Road Impact Fee program and will be funded by present and future collections.

Options

Adopt the budget amendment or pay for the study from general taxes.

Recommendation

Staff recommends approving the amendment.