

RESOLUTION NO. 2024-30

A RESOLUTION TO AMEND CITY OF FRANKLIN CAPITAL ASSETS POLICY REGARDING CAPITAL ASSETS REPORTING TO FINANCE

WHEREAS, the Board of Mayor and Aldermen approved Resolution 2019-59 on 6/25/2019 creating a capital assets policy;

WHEREAS, the Board of Mayor and Aldermen approved Resolution 2022-44 on 8/23/2022 updating the capital assets policy;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF FRANKLIN, TENNESSEE, AS FOLLOWS:

Section 6 CAPITAL ASSETS REPORTING TO FINANCE shall be amended to add the following language at the end of the section:

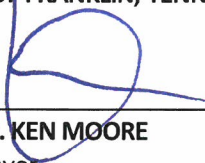
Capital assets comprise the largest amounts reported in the City's financials. Accurate, complete, and timely information is critical to Finance reporting the acquisition, development, and disposal of capital assets. Most information about capital assets is available to be provided to Finance at time of payment or donation. Additional information on a capital asset would be provided within 30 days. Disposal information would be provided to Finance within 30 days. Finance will conduct a capital assets inventory annually city-wide or a rotating department basis to ensure records stay current.

It is so resolved and done on this 25th day of June, 2024.

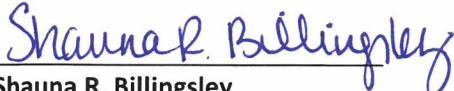
ATTEST:

By: 
Angie Skarp
City Recorder

CITY OF FRANKLIN, TENNESSEE:

By: 
DR. KEN MOORE
Mayor

Approved as to Form:


Shauna R. Billingsley
City Attorney