

ORDINANCE NO. 2011 – 30

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, 2010 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 2010-2011 shall be amended and does allocate and appropriate additional funding as follows:

To Close Fiscal Year 2011

GENERAL FUND

REVENUE

FY 2011 County Facilities Tax Collections	Increase	\$481,504
---	----------	-----------

EXPENDITURES

Transfer of County Facilities Tax to Capital Projects	Increase	\$481,504
Administrative Reallocations Between Departments		-0-

Net Increase (Decrease) to Total General Fund Balance		\$ -0-
---	--	--------

STREET AID

REVENUE

Additional Gasoline Taxes (Revenue)	Increase	\$10,000
Contributions from Developer (Revenue)	Increase	\$167,000

EXPENDITURES

Street Repair & Maintenance Supplies	Increase	\$40,000
Capital (Traffic Signal)	Increase	\$137,000

Net Increase (Decrease) to Total Street Aid Fund Balance		\$ -0-
--	--	--------

SOLID WASTE

REVENUE

FEMA/TEMA Grant (Revenue)	Increase	\$140,000
Sale of Surplus Assets (Revenue)	Increase	\$160,000

EXPENDITURES

Additional Operating Services	Increase	\$150,000
Additional Fuel	Increase	\$150,000
Administrative Reallocations Between Departments		-0-

Net Increase (Decrease) to Total Solid Waste Fund Balance		\$ -0-
---	--	--------

STORMWATER

REVENUE

FEMA/TEMA Grant (Revenue)	Increase	\$70,000
---------------------------	----------	----------

EXPENDITURES

Infrastructure	Increase	\$300,000
----------------	----------	-----------

Net Increase (Decrease) to Total Stormwater Fund Balance		(\$230,000)
--	--	-------------

HOTEL/MOTEL

REVENUE

Additional Hotel/Motel Taxes Increase \$100,000

EXPENDITURES

Debt Service Transfer Increase \$100,000

Net Increase (Decrease) to Total Hotel/Motel Fund Balance \$ -0-

CDBG

REVENUE

CDBG Grant Revenue Increase \$100,000

CDBG ARRA Grant Revenue Increase \$15,000

EXPENDITURES

CDBG Expenditures Increase \$165,000

Net Increase (Decrease) to Total CDBG Fund Balance \$ -0-

DEBT SERVICE

REVENUE

Rebates on Build America / Economic Zone Bonds Increase \$800,000

EXPENDITURES

Debt Service Expenditures Increase \$800,000

(accounting guidance just released requires rebates to be recorded as revenue instead of netting against expenditures as originally budgeted)

Net Increase (Decrease) to Total Debt Service Fund Balance \$ -0-

CAPITAL IMPROVEMENT BONDS

REVENUE

Bond Proceeds Increase \$15,725,000

Transfer of County Facilities Tax from General Fund Increase \$481,504

EXPENDITURES

Project Expenditures Increase \$19,000,000

Net Increase (Decrease) to Total Capital Projects Fund Balance (\$2,793,496)

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 June 30, 2011, 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: _____
DR. KEN MOORE
Mayor

PASSED FIRST READING: 9-13-11
PUBLIC HEARING: 10-11-11
PASSED SECOND READING: 10-11-11
PASSED THIRD READING: _____

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance



Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

HISTORIC
FRANKLIN
TENNESSEE

September 2, 2011

TO: Board of Mayor & Aldermen

FROM: Eric Stuckey, City Administrator
Russ Truell, Assistant City Administrator

SUBJECT: Ordinance 2011-30
Budget Amendments for Fiscal Year 2011 Budget

Purpose

The purpose of this item is to consider an amendment to the Fiscal Year 2010-2011 Budget to adjust for fourth quarter changes.

Background

Adhering to our procedure of bringing budget amendments to the Board on a quarterly basis, Ordinance 2011-30 is presented to account for various yearend adjustments to the budget.

The first item is the transfer of Williamson County Facilities Tax collections, in the amount of \$481,504, from the General Fund to the Capital Projects Fund. Transfer of these funds was authorized by the Board, Resolution 2010-89, December 14, 2010.

Other items include:

- Additional revenue receipts and additional expenditures (such as fuel)
- General and Solid Waste fund amendments include the City Administrator reallocating department expenditures with a net zero effect (reallocation would be reported under administrative actions to the Board)
- A net zero effect in the General, Street Aid, Solid Waste, Hotel/Motel, Transit, CDBG, and Debt Service funds
- A reduction of fund balances in Stormwater of \$230,000, and Capital Improvements of \$2,793,496

Financial Impact

There is no financial impact, as the increases in expenditure are offset by increased revenues.

Recommendation

Staff recommends approval of the amendments as presented.