

ADMINISTRATION

Russell B. Truell
Assistant City Administrator, CFO
Finance




Dr. Ken Moore
Mayor

Eric S. Stuckey
City Administrator

H I S T O R I C
F R A N K L I N
T E N N E S S E E

November 18, 2011

TO: Members of the Budget & Finance Committee
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 possible budget amendments to the Budget & Finance Committee on a quarterly basis. Budget amendments for July through September will be presented here at the November 2011 meeting; with October through December likely in February 2012; January through March in May 2012; and April through June in September or October 2012.

The attached page contains the proposed amendments arising from the July through September time frame.

The first amendment is the acquisition cost of the 84 Lumber property as approved by BOMA on August 23, 2011. (The closing occurred on November 17). The amendments for the pole/mast arm, the chemical storage facilities, the shared siren cost with Brentwood, and the 2 replacement transfer trailers are carry-forwards (budgeted in FY 2011, received in FY 2012). The legal judgment is from the U.S. District Court for compensatory damages and back wages with payroll taxes. Also, two engineer positions will be transferred from the Planning department to Engineering. Budgeted funds will be administratively reallocated from Planning to Engineering within the General Fund.

Financial Impact

The amendments, as proposed, would result in:

- a. A net decrease in the fund balance of the General Fund of (\$2,961,858), and
- b. No effect on the fund balance in the Solid Waste Fund.

Options

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

Recommendation

Staff recommends approval of the amendments.

ORDINANCE NO. 2011 – __

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

84 Lumber Property Acquisition	Increase	\$2,354,788
Pole/Mast Arm for Del Rio/Magnolia Traffic Signal	Increase	\$25,000
Chemical Storage Facilities for Jim Warren & Liberty Parks	Increase	\$36,408
½ Cost of shared siren with City of Brentwood	Increase	\$15,362
Transfer to Solid Waste Fund (for item below)	Increase	\$234,300
Legal Judgment (Compensatory Damages & Back Wages) – U.S. District Court	Increase	\$296,000
Administrative Reallocation - 2 engineer positions from Planning to Engineering		-0-

Net Increase (Decrease) to Total General Fund Balance		(\$2,961,858)

SOLID WASTE
REVENUE

Transfer from General	Increase	\$234,300
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EXPENDITURES

2 Replacement Transfer Trailers (\$117,150/each)	Increase	\$234,300

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

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 September 30, 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: _____