



City of Franklin

109 3rd Ave S
Franklin, TN 37064
(615)791-3217

Meeting Minutes

Budget & Finance Committee

Thursday, May 9, 2019

1:00 PM

Board Room

Call To Order

Present: 3 - Chairperson Clyde Barnhill, Alderman Ald. Ann Petersen and Alderman Ald. Scott Speedy

Absent: 1 - Alderman Ald. Pearl Bransford

1. [19-0495](#) Approval of Minutes from the April 11, 2019 Finance Committee meeting.

A motion was made by Alderman Speedy, seconded by Alderman Petersen, that this Minutes be referred to the Budget & Finance Committee, meeting on 6/13/2019. The motion carried by a unanimous vote.

2. [19-0490](#) Presentation of the Proposed FY 2019-2020 Annual Operating & Capital Budget

Sponsors: Eric Stuckey

Attachments: [FY 2020 Proposed Budget - Final - 05032019.pdf](#)

This Presentation was acknowledged

3. [19-0491](#) Consideration of Ordinance 2019-17, an Ordinance to Adopt a Budget for Fiscal Year 2019-2020

Sponsors: Kristine Brock and Michael Walters Young

Attachments: [2019-17 ORD Budget FY 2020 NOTLawApproved](#)
[FY 2020 Proposed Budget - Final - 05032019.pdf](#)

A motion was made by Alderman Petersen, seconded by Alderman Speedy, that this Ordinance be referred as a Consent Item to the Board of Mayor & Aldermen, meeting on 5/28/2019. The motion carried by a unanimous vote.

4. [19-0492](#) Consideration of Ordinance 2019-18, an Ordinance to Establish a Property Tax Rate for FY 2019-2020

Sponsors: Kristine Brock and Michael Walters Young

Attachments: [2019-18 ORD Tax Rate Ordinance FY 2020 NOTLaw Approved](#)

A motion was made by Alderman Speedy, seconded by Alderman Petersen, that this Ordinance be referred as a Consent Item to the Board of Mayor & Aldermen, meeting on 5/28/2019. The motion carried by a unanimous vote.

5. [19-0493](#) Consideration of Resolution 2019-45, a Resolution Adopting the Estimate of Revenues and Expenditures for the Water and Sanitary Sewer Utility Fund for Fiscal Year 2019-2020, and providing an Effective Date.
- Sponsors:** Kristine Brock and Michael Walters Young
- Attachments:** [2019-45 RESOLUTION Water Management Budget FY 2020 NOTLawApproved](#)
- A motion was made by Alderman Petersen, seconded by Alderman Speedy, that this Resolution be referred as a Public Hearing Item to the Board of Mayor & Aldermen, meeting on 6/11/2019. The motion carried by a unanimous vote.
6. [19-0494](#) Consideration of Ordinance 2019-16, 4th Quarter 2019 Budget Amendments
- Sponsors:** Kristine Brock and Michael Walters Young
- Attachments:** [ORDINANCE 2019-16 NOT Law Approved](#)
[FY 2019 Budget Amendment #4 Memo](#)
[Impact of 2019-16 - FY 2019 Budget Amendment](#)
- A motion was made by Alderman Speedy, seconded by Alderman Petersen, that this Ordinance be referred as a Consent Item to the Board of Mayor & Aldermen, meeting on 5/28/2019. The motion carried by a unanimous vote.
7. [19-0462](#) Report on the Status of the issuance of the City Franklin Series 2019 A&B General Obligation New Money & Refunding Bonds
- Sponsors:** Eric Stuckey and Kristine Brock
- Attachments:** [Memo to Budget & Finance Committee May 9 2019](#)
- This Report was acknowledged
8. [19-0461](#) Consideration of Resolution 2019-43 Authorizing and Directing the Industrial Development Board of the City of Franklin to Prepay a Portion of its Taxable Rate Tax Increment Revenue Refunding Bonds, Series 2015A (Variable Rate)
- Sponsors:** Eric Stuckey and Kristine Brock
- Attachments:** [2019-43 RES Franklin Authorizing 2015 TIF Prepayment.Law Approved](#)
- A motion was made by Alderman Petersen, seconded by Alderman Speedy, that this Resolution be referred as a Consent Item to the Board of Mayor & Aldermen, meeting on 5/28/2019. The motion carried by a unanimous vote.

9. [19-0478](#) Consideration of procurement award to Fifth Third Bank of Charlotte, North Carolina in the total annual estimated amount of \$9,439 for custody services for non-pension investments of the City for the Finance Department (Purchasing Office Procurement Solicitation No. 2019-015; \$10,000 budgeted in 110-85520-41500 for fiscal year 2019; Contract No. 2019-0149)

Sponsors: Kristine Brock and Mike Lowe

Attachments: [2019-015 Tabulation of proposals 2019.04.29](#)
[2019-0149 Procurement Agreement 2019.05.03.1641 without Att Nos 3-5](#)

A motion was made by Alderman Petersen, seconded by Alderman Speedy, that this Contract/Agreement be referred as a Consent Item to the Board of Mayor & Aldermen, meeting on 5/28/2019. The motion carried by a unanimous vote.

10. [19-0448](#) Preview of Payroll Policy

Sponsors: Eric Stuckey, Kristine Brock and Mike Lowe

Attachments: [Payroll Policy Preview.pdf](#)

This Report was acknowledged

11. [19-0449](#) Preview of Capital Assets Policy

Sponsors: Eric Stuckey, Kristine Brock and Mike Lowe

Attachments: [Capital Assets Policy Preview.pdf](#)

This Report was acknowledged

12. [19-0450](#) Status Report of Active City Grants

Sponsors: Eric Stuckey, Kristine Brock and Mike Lowe

Attachments: [City of Franklin Grants for March 31 2019.pdf](#)

This Report was acknowledged

13. [19-0447](#) Monthly Reports for May 2019

Sponsors: Eric Stuckey, Kristine Brock and Mike Lowe

Attachments: [Monthly Reports - May 2019.pdf](#)

This Report was acknowledged

Other Business

Adjournment

2:34

ANYONE REQUESTING ACCOMMODATIONS DUE TO DISABILITIES SHOULD CONTACT A.D.A. COORDINATOR, AT 791-3277 AT LEAST 10 DAYS PRIOR TO THE MEETING, IF POSSIBLE.