



Legislation Details (With Text)

File #: 18-0491 **Version:** 1 **Name:**
Type: Ordinance **Status:** Consent Agenda
File created: 5/4/2018 **In control:** Board of Mayor & Aldermen
On agenda: 6/26/2018 **Final action:** 6/26/2018
Title: Consideration of Ordinance 2018-10, an Ordinance to Adopt a Budget for Fiscal Year 2018-2019 (05/10/18 Finance 4-0, 5/22/18 WS and 1st BOMA 8-0, 06/12/18 2nd Reading 7-0) THIRD AND FINAL READING
Sponsors: Eric Stuckey, Kristine Brock, Michael Walters Young

Indexes:

Code sections:

Attachments: 1. FY 2019 - Budget Presentation to BOMA - 6-12-18 Public Hearing (002).pdf, 2. 2019 Franklin Proposed Budget Summary, 3. FY 2019 - Budget Presentation to Budget and Finance - Corrected, 4. 2018-10 ORD Budget FY 2019.Law Approved.pdf, 5. 2018-10 ORD Budget FY 2019_NOTLawApproved-Final, 6. FY2019ProposedOperatingBudget-05042018-Proof.pdf

Date	Ver.	Action By	Action	Result
6/26/2018	1	Board of Mayor & Aldermen	approved	Pass
6/12/2018	1	Board of Mayor & Aldermen	referred as a Consent Item	Pass
5/22/2018	1	Work Session	acknowledged	
5/22/2018	1	Board of Mayor & Aldermen	referred as a Public Hearing Item	Pass
5/10/2018	1	Budget & Finance Committee	referred	Pass

DATE: May 4, 2018

TO: Board of Mayor and Aldermen
Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Kristine Tallent, Assistant City Administrator for Finance & Administration
Michael Walters Young, Budget & Strategic Innovation Manager

SUBJECT:

Consideration of Ordinance 2018-10, an Ordinance to Adopt a Budget for Fiscal Year 2018-2019 (05/10/18 Finance 4-0, 5/22/18 WS and 1st BOMA 8-0, 06/12/18 2nd Reading 7-0) THIRD AND FINAL READING

Purpose

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning the Operating and Capital Equipment Budget for the Fiscal Year 2018-2019.

Background

The City Administrator is required to present a budget proposal to the Board of Mayor & Aldermen for the

new fiscal in time for the Board to consider the proposal and enact the budget prior to July 1 of the new budget year. The Municipal Code calls for the budget to be adopted by ordinance upon three reading of the Board and a public hearing. The dates for those readings were established by the previously adopted Budget Calendar.

Financial Impact

The ordinance will create a balanced budget for the Fiscal Year 2018-2019.

Recommendation

Staff recommends adoption of the budget ordinance.