



Legislation Text

File #: 18-0494, **Version:** 1

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 and Administration
Michael Walters Young, Budget & Strategic Innovation Manager

SUBJECT:

Consideration of Resolution 2018-41, a Resolution Adopting the Estimate of Revenues and Expenditures for the Water and Sanitary Sewer Utility Fund for Fiscal Year 2018-2019, and providing an Effective Date. (05/10/18 Finance 4-0, 05/22/18 WS)

Purpose

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

Background

The Board of Mayor & Aldermen adopt a resolution approving a biennial budget for the Fiscal Years ending on June 30 of 2019 for the Water Management Department. This item is that resolution.

Financial Impact

This item will propose a Water Management Budget totaling \$31.7 million in revenues and \$28.7 million in expenditures for Fiscal 2018-2019. The surplus is in the Wastewater portion of the fund designed to provide resources for the upcoming Wastewater Treatment Plant project.

Recommendation

Staff recommends approval of the budget resolution.