



Legislation Text

File #: 16-0357, **Version:** 1

DATE: April 14, 2016

TO: Board of Mayor and Aldermen

FROM: Eric Stuckey, City Administrator

SUBJECT:

Consideration of Ordinance 2016-012, an Ordinance to Adopt a Budget for Fiscal Year 2016-2017; (05-12-16 Finance 3-0, 05/24/16 WS: 05/24/16 BOMA 7-0; 06/14/16 BOMA 2nd Reading 8-0) 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 2016-2017.

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 2016-2017.

Recommendation

Staff recommends adoption of the Budget Ordinance.