



## Legislation Text

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**File #:** 16-0151, **Version:** 1

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**DATE:** June 9, 2016

**TO:** Board of Mayor and Aldermen

**FROM:** Eric Stuckey, City Administrator  
Russell Truell, Assistant City Administrator/CFO  
Mike Lowe, Comptroller

**SUBJECT:**

Consideration of Resolution No. 2016-33, A Resolution Adopting A Disbursements Policy For City Of Franklin (06/09/16 Finance - Referred to 6/28/16 BOMA, New Business)

**Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning a disbursements policy for the City of Franklin.

**Background**

When looking at best practices, the City has implemented many of the recommended financial policies, including debt, investments, and fund balance reserves. It also has a pension policy, a purchasing policy, and payroll policies in the HR Manual. Of those few we do not have, the one that continually rose to the top of the discussion was a disbursements policy for non-payroll payments.

**Financial Impact**

Minimal, if any.

**Recommendation**

Staff recommends approval of the disbursements policy. Please note: The final version of the policy will omit the discussion boxes located in the left page margins.