



Legislation Text

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DATE: September 2, 2016

TO: Members of the Board of Mayor and Aldermen
Members of the Budget & Finance Committee

FROM: Eric Stuckey, City Administrator
Russ Truell, ACA/CFO
Mike Lowe, Comptroller
Michael Walters Young, Budget & Analytics Manager

SUBJECT:
Consideration Of Ordinance 2016-38, An Ordinance To Amend The FY2016-2017 Budget (Deferred from 09-08-16 Finance; 09-27-16 WS & 1st BOMA Reading 8-0, 10/25/16 2nd BOMA 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 need to amend the Fiscal Year 2017 Budget for compliance with State budgeting guidance regarding:

1. Ensuring authorizations in place to balance each fund's budget on a cash basis on June 30, 2016.

Background

The State Comptroller has provided guidance that budget amendments are to be on the cash basis and must occur prior to fiscal year end (June 30) to ensure no fund has a deficit fund balance or deficit cash balance at June 30.

In order to stay ahead of this responsibility, staff is proposing two budget amendments.

The amendments are as follows:

1. Transfer within the General Fund of \$55,328 from General Expenses to Court and from Police - CID to Police - Patrol. The two purposes of the transfers are:
 - a. Increase of costs for new e-ticketing software totaling \$20,328. Project costs are budgeted within City Court.
 - b. Transfer from Police - CID to Police - Patrol to accommodate Resolution 2016-53, Consideration of reclassifying an Administrative Assistant (non-sworn) position to a Police Officer (sworn) position, totaling

\$35,000.

2. Increase of \$332,840 in the Street Aid & Transportation Fund for the purpose of beginning work as soon as possible on the filling of sidewalk gaps within the community. Project rated highly on the BOMA's initial prioritization of Capital Improvement Projects. The \$332,840 is the recommended \$250,000 shown in the CIP (from Invest Franklin) and the balance of the Sidewalk Bank Reserve (\$82,840).

This is the second budget amendment during this Fiscal Year to the budget. We envision several more during the course of the Fiscal Year.

Financial Impact

The amendments, as proposed, would result in:

1. General Fund: No Change.
2. Street Aid & Transportation Fund: No Change.

Recommendation

Staff recommends approval of the amendments.