



## Legislation Text

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**DATE:** November 15, 2019

**TO:** Board of Mayor and Aldermen  
Budget & Finance Committee

**FROM:** Eric Stuckey, City Administrator  
Kristine Brock, Assistant City Administrator/Chief Financial Officer  
Michael Walters Young, Budget & Strategic Innovation Manager

**SUBJECT:**  
Consideration Of Resolution 2019-123, A Resolution To Adopt Budget Goals For FY 2020-2021. (Finance 11/21/19, 4-0)

### **Purpose**

The purpose of this memo is to provide information to the Franklin Board of Mayor and Aldermen (BOMA) concerning budget goals for the 2020-2021 Fiscal Year.

### **Background**

It is customary to include a list of goals in the budget document of the City. The creation and approval of a series of broad and diverse policy statements is an important step in the proper execution of the annual operating and capital budget processes. This year's goals are similar to previous years in two respects:

1) Budget goals are divided into three categories: Financial, Non-Financial and Specific for FY 2021. Although a budget is at its heart a financial plan which allocates resources for various purposes, it is important that it also serve as a policy document. To that end, the inclusion of non-financial goals is important as it places the budget in context with other policies made by the City. Specific goals for FY 2021 are also important as the completion of short-term, measurable accomplishments is key to demonstrating how effective resources were allocated and spent in any given fiscal year.

2) Inclusion of FranklinForward. Like previous years, the goals of the City's strategic plan have been integrated where applicable to the proposed budget goals for the next fiscal year.

### **Financial Impact**

There is no direct financial impact from the adoption of the list of goals for FY 2020-2021, however adoption of these goals will directly influence budget recommendations for all funds for the upcoming fiscal year.

### **Recommendation**

Staff recommends to approve Resolution 2019-123.