

RESOLUTION 20-R-17 approving the budget of the Murfreesboro Electric Department for the Fiscal Year 2020-2021.

WHEREAS, the Murfreesboro Power Board presented a proposed budget to the City Council; and,

WHEREAS, the City Council conducted a public hearing on the budgets of the City and its departments and funds.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MURFREESBORO, TENNESSEE, AS FOLLOWS:

SECTION 1. The budget of the Murfreesboro Electric Department for the Fiscal Year 2020-2021, as presented to the Murfreesboro Power Board on May 27, 2020, and as subsequently amended by staff to correct errors and incorporate changes approved by the City Council, is hereby approved. A synopsis of the budget is attached as Exhibit A and incorporated herein as if copied verbatim. This approval shall be effective as of July 1, 2020; any Resolution or part of any Resolution which is in conflict with any provision in this Resolution is hereby repealed.

SECTION 2. This Resolution shall be effective immediately upon its passage and adoption, the public welfare and the welfare of the City requiring it.

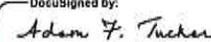
Passed: June 4, 2020


Shane McFarland, Mayor

ATTEST:


Melissa B. Wright
City Recorder

APPROVED AS TO FORM:

DocuSigned by:

Adam F. Tucker
City Attorney



Resolution 20-R-17
Exhibit A

MURFREESBORO ELECTRIC DEPARTMENT:

	Actual 2018-2019	Estimated 2019-2020	Proposed 2020-2021
REVENUES			
Other Sources	\$ 181,845,401	\$ 180,258,510	\$ 184,838,005
Total Revenue	<u>\$ 181,845,401</u>	<u>\$ 180,258,510</u>	<u>\$ 184,838,005</u>
EXPENDITURES			
Salaries	\$ 7,363,585	\$ 7,276,510	\$ 8,173,500
Other Costs	190,470,354	178,228,055	177,563,090
Total Expenditures	<u>\$ 197,833,939</u>	<u>\$ 185,504,565</u>	<u>\$ 185,736,590</u>
Beginning Fund Balance	\$ 61,285,094	\$ 45,296,556	\$ 40,050,501
Ending Fund Balance	\$ 45,296,556	\$ 40,050,501	\$ 39,151,916
Employee Positions	87	84	108
Employees - Part Time	3	4	5

Part Time Positions are included in Employee Positions.