

RESOLUTION NO. RS2018-1164 (VERCHER) – This resolution would appropriate \$2,060,600 from the Undesignated Fund Balance of the General Fund of the General Services District to the Davidson County Election Commission. \$1,038,000 would be appropriated to fund the May 24, 2018 special election for the office of mayor and the office of council member for District 1. These May elections were scheduled in the aftermath of the Tennessee Supreme Court's decision in the matter of Wallace v. Metropolitan Government, issued April 10, 2018. Additional funding of \$1,022,600 would also be approved for a potential runoff election June 28, 2018 if no candidate receives a majority of the vote in the election on May 24, 2018. Pursuant to Section 15.03 of the Metropolitan Charter, the Election Commission is required to schedule and administer special elections for the office of mayor and district council members and, if necessary, schedule and administer an additional runoff election. Neither election was anticipated as part of the current fiscal year 2018 operating budget, and thus, a supplemental appropriation is required.

Fiscal Note: In 1991, the Metro Council adopted Resolution R89-959 supporting the Finance Department policy that the GSD General Fund, the USD General Fund, and the General Purpose School Fund should maintain a fund balance equal or greater than five percent (5%) of the budget. This policy was expanded on July 1, 2006, per Office of Management and Budget Policy No. 8, to include the three primary budgetary debt funds in addition to these operations funds. (See also BL2017-726).

This resolution would reduce the GSD General Fund balance by \$1,038,000 as well as an additional \$1,022,600 if a runoff election is necessary. If the full \$2,060,600 is needed, the Finance Department has estimated the GSD General Fund balance would drop to 2.97%.