

ORDINANCE 2025-06

AN ORDINANCE AMENDING THE FISCAL YEAR 2024/2025 BUDGET ORDINANCE 2024-25 TO APPROPRIATE FUNDS FOR THE CENTRAL PIKE INTERCHANGE PROJECT

WHEREAS, the City of Mt. Juliet desires to coordinate with the Tennessee Department of Transportation (TDOT) for the design and construction of the Central Pike Interchange with I-40 project; and

WHEREAS, TDOT has provided the City of Mt. Juliet with an agreement for the purpose of providing an understanding between the parties of their respective obligations related to the management of the project, and

WHEREAS, The City commits to fully funding the ROW phase of the project so long as this phase does not exceed \$25 million in cost and agrees to an initial payment of \$5 million, and

WHEREAS, the City will transfer the \$5 million to an account in the Local Government Investment Pool from which TDOT will draw the funds necessary for the ROW phase, and

WHEREAS, the interest earnings on the funds shall belong to the City to be used to assist in funding approved projects.

NOW THEREFORE BE IT ORDAINED by the Board of Commissioners of the City of Mt. Juliet, Tennessee as follows:

Section 1. The 2024/2025 Budget Ordinance (Ordinance 2024-25) is hereby amended as follows:

Capital Projects Fund

Increase the Following Revenue:

300-37810	Transfers from General Fund	\$5,000,000
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Appropriate the Following Expenditures:

Central Pk Interchange

300-43130-910	Easements & Land	\$5,000,000
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General Fund

Increase the Following Expenditures:

110-49800-899	Transfers to Capital Projects Fund	\$5,000,000
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Section 2. The budget ordinance, as amended, is ratified and readopted in all respects and this amendment is incorporated therein.

BE IT FURTHER ORDAINED:

Section 3. In case of conflict between this ordinance or any part hereof, and the whole or part of any existing ordinance of the City, the conflicting ordinance is repealed to the extent of the conflict but no further.

Section 4. If any section, clause, provision or portion of this ordinance is held to be invalid or unconstitutional by any court of competent jurisdiction, such holding shall not affect any other section, clause, provision or portion of this ordinance.

Section 5. That this ordinance shall take effect at the earliest date allowed by law, the public welfare requiring it.

PASSED: 1/27/25

FIRST READING: 1/13/25
SECOND READING: 1/27/25

James Maness, Mayor

Kenny Martin, City Manager

ATTEST:

Sheila S. Lockett, MMC
City Recorder

APPROVED AS TO FORM:

Samantha A. Burnett, City Attorney