

RESOLUTION NO. 1998-88

**RESOLUTION AUTHORIZING BUDGET AMENDMENTS TO THE WEAKLEY COUNTY, TENN
GENERAL PURPOSE SCHOOL FUND FOR THE FISCAL YEAR ENDING JUNE 30, 1998.**

WHEREAS, the Weakley County General Purpose School Fund budget 1997-98FY is in need of realignment for the final payment of a school heating and air conditioning note at Weakley County Bank; and

WHEREAS, due to the high interest rate of the 6.3% note at Weakley County Bank that would have been paid off in the fiscal year of 2003-2004. This will save the County \$35,959.11 that would have paid on interest for those years; and

WHEREAS, the Weakley County General Purpose School Fund will transfer the total payment amount to Debt Service Fund.

NOW, THEREFORE BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the 18th day of May, 1998 in Dresden, Tennessee that:

SECTION 1. The Weakley County, General Purpose School Fund is hereby amended as follows:

<u>Fund #141</u>				
<u>Acct-Object</u>	<u>Account Name</u>	<u>Approved</u>	<u>Budget</u>	<u>Amended</u>
<u>Number</u>		<u>Budget</u>	<u>Amendment</u>	<u>Budget</u>
	<u>Estimated Expenditure</u>			
99110.590	Transfer to Debt Service	474,634.00	195,935.00	670,569.00
	<u>Undesignated Fund Balance</u>			
39000	Undesignated Fund Balance	860,058.00	(195,935.00)	664,123.00

SECTION 2. BE IT FURTHER RESOLVED, that all resolutions of the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.

SECTION 3. BE IT FURTHER RESOLVED, that this resolution take effect from and after its passage, the public welfare requiring it. This resolution shall be spread upon the minutes of the, Board of County Commissioners.

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board Of County Commissioners:

SPONSORED BY:
Mac Buckley

SPONSORED BY:
Jerry P. Swinson

ACKNOWLEDGED AND APPROVED:
John L. Selman
Chairman, Health, Education and Welfare Comm

ACKNOWLEDGED AND APPROVED:
Rick Allen
Chairman, Finance, Ways & Means Committee

Motion made by Buckley that the foregoing resolution be adopted:

Motion seconded by Phebus

Upon being put to a roll call vote, Motion carried by a vote of 20 Yeas, no Nays,
no Passed and none Absent.

Attested:
Pat Scarbrough
Pat Scarbrough, County Clerk

Approved:
Ron Gifford
Ron Gifford, County Executive

THIS THE 18th DAY OF May, 1998.