

Resolution No. 2024-31

**Resolution Authorizing Budget Amendments
To The Debt Service Fund
For The Fiscal Year Ending June 30, 2024**

WHEREAS, Weakley County has recognized a capital projects need for HVAC improvements at Dreden K-8 School and Westview High School; and

WHEREAS, Weakley County has authorized the issuance of a General Obligation School Bond Anticipation note in the amount of \$7,865,315.00. Interim financing was obtained through Simmons Bank. This interim note will be refinanced, upon completion of the project, by the USDA. Interest payments on the interim note will be paid from the Debt Service Fund.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Weakley County, Tennessee, assembled in regular session on this the 22nd day of January, 2024, that:

SECTION 1: The Debt Service Fund is hereby amended as follows:

| ACCOUNT NUMBER | ACCOUNT | APPROVED BUDGET | BUDGET AMENDMENTS | AMENDED BUDGET |
|---------------------|-------------------------|-----------------|-------------------|----------------|
| Expenditures | | | | |
| 151-82230-613-HVAC | Interest on Other Loans | \$0 | \$240,875 | \$240,875 |
| Fund Balance | | | | |
| 151-39000 | Unassigned Fund Balance | \$4,918,338 | (\$240,875) | \$4,677,463 |

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the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.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 COMMISSIONERS:

SPONSORED BY:

ATTESTED:

Kim Hughey, County Clerk

SPONSORED BY:

APPROVED:

Chairperson, Finance, Ways, & Means Committee

APPROVED:

Jake Bynum, Chairperson, Weakley County Mayor

This the 22nd Day of January, 2024