

**RESOLUTION NO. 1998-89**

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

**WHEREAS**, the Weakley County Debt Service Fund budget 1997-98FY is in need of a budget amendment for 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 reimburse Debt Service Fund for the total payment amount.

**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:

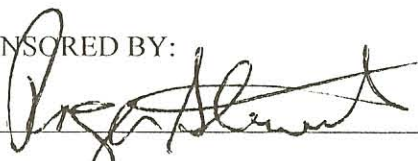
**SECTION 1.** The Weakley County, Debt Service Fund is hereby amended as follows:

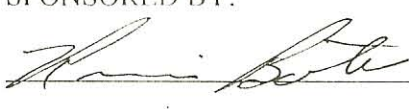
<b>Fund #151</b>				
<b>Acct-Object</b>	<b>Account Name</b>	<b>Approved</b>	<b>Budget</b>	<b>Amended</b>
<b>Number</b>		<b>Budget</b>	<b>Amendment</b>	<b>Budget</b>
	<b><u>Estimated Revenue</u></b>			
49830	Operating Transfers from School	474,633.00	195,935.00	670,568.00
	<b><u>Estimated Expenditure</u></b>			
81300.602	Principal on Notes	51,181.00	189,999.00	241,180.00
81300.604	Interest on Notes	13,965.00	5,936.00	19,901.00
			195,935.00	

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the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.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

SPONSORED BY:  
  
 \_\_\_\_\_

ACKNOWLEDGED AND APPROVED:  
  
 \_\_\_\_\_  
 Chairman, Finance, Ways & Means Committee

ACKNOWLEDGED AND APPROVED:  
 \_\_\_\_\_

Motion made by Phebus that the foregoing resolution be adopted:

Motion seconded by Bates.

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

Attested:  
  
 Pat Scarbrough, County Clerk

Approved:  
  
 Ron Gifford, County Executive

THIS THE 18th DAY OF May, 1998.