

RESOLUTION NO. 2000-53

RESOLUTION EXPRESSING OFFICIAL INTENT THAT CERTAIN EXPENDITURES TO BE INCURRED IN CONNECTION WITH CERTAIN PUBLIC WORKS PROJECTS AND RELATED EXPENDITURES BE REIMBURSED FROM PROCEEDS OF NOTES, BONDS, OR OTHER INDEBTEDNESS TO BE ISSUED BY WEAKLEY COUNTY, TENNESSEE

WHEREAS, Weakley County, Tennessee (the "County") is in the process of causing certain capital expenditures to be made with respect to certain public works project, consisting of the renovation and improvement of the Courthouse of the County, including, but not necessarily limited to, planning, design, and architectural expenses (the "Project"); and

WHEREAS, the Board of Commissioners (the "Board") of the County desires to establish its official intent that certain of the expenditures related to the Project and certain other related expenditures be reimbursed out of notes, bonds, or other indebtedness to be issued in the future by the County.

NOW, THEREFORE BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee assembled in regular session on this the 12th day of June 2000 in Dresden, Tennessee that:

SECTION 1. The Board hereby finds and determines, as follows:

- (a) that it is in the best interest of the County to proceed immediately with the Project, thereby incurring certain capital expenditures;
- (b) that the County has certain funds available which may be used temporarily for this purpose, pending the issuance of bonds, notes, or other indebtedness of the County;
- (c) that the Board anticipates that the County will issue its bonds, notes, or other indebtedness for the purpose of financing the Project;
- (d) that the Board reasonably expects to reimburse such amounts to such fund or source from which such expenditures may be made on a temporary basis as soon as proceeds from the issuance of such bonds, notes, or other indebtedness are available; and,
- (e) that this declaration of official intent is consistent with the budgetary and financial circumstances of the County.

SECTION 2. The Board of the County hereby established its official intent to issue bonds, notes, or other indebtedness to finance the costs of the Project and other related expenditures in an amount not to exceed \$2,000,000. Pending the issuance of such bonds, notes, or indebtedness, funds necessary to finance such costs shall be advanced from such source of funds on hand and available for such purpose, and any amounts so advanced shall be reimbursed from the proceeds of the tax-exempt bonds, notes, or other indebtedness when issued.

SECTION 3. The County will comply with the applicable State or local law governing the public availability of records relating to its official acts with respect to this Resolution.

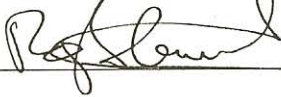
SECTION 4. All actions of the officers, agents, and employees of the County that are in conformity with the purposes and intent of this Resolution whether taken before or after the adoption hereof, are hereby ratified, confirmed, and adopted.

SECTION 5. That all Resolutions of the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.

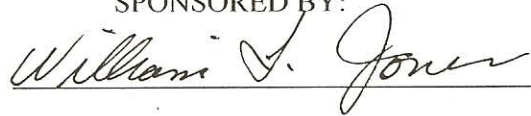
SECTION 6. That this resolution take effect from and after its passage, the public welfare require in it. This resolution shall be spread upon the minutes of the Board of County Commissioners.

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

Motion made by Commissioner Phebus that the foregoing resolution be adopted:

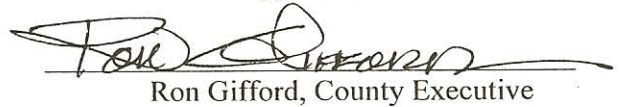
Motion seconded by Commissioner Jones.

Upon being put to a roll call vote, Motion carried by a vote of 15 Yeas, 2 Nays,
no Passed and 3 Absent.

Attested:


Pat Scarbrough, County Clerk

Approved:


Ron Gifford, County Executive

THIS THE 12th DAY OF JUNE, 2000.