

RESOLUTION NO. 1998-92

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 the cost of issuance and planned issuer equity contribution for the issuance of the General Obligation School Refunding Bond; and

WHEREAS, the cost of issuance will be \$98,369.00 and the planned issuer equity contribution will be \$40,000.00.

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:

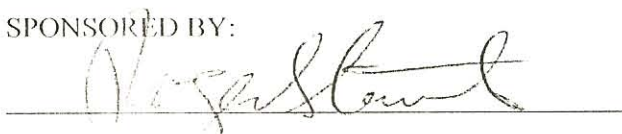
Fund #151 Acct-Object Number	Account Name	Approved Budget	Budget Amendment	Amended Budget
<b>Estimated Revenue</b>				
40110	Bond Proceeds	-0-	98,369.00	98,369.00
<b>Undesignated Fund Balance</b>				
39000	Undesignated Fund Balance	3,084,103.70	40,000.00	3,044,103.70
<b>Estimated Expenditure</b>				
76100.605	Underwriter's Discount	-0-	48,369.00	48,369.00
76100.606	Other Debt Issuance Charges	-0-	90,000.00	90,000.00

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the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.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:  
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Motion made by Phebus that the foregoing resolution be adopted:

Motion seconded by Parham.

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, County Clerk

Approved:  
  
Ron Gifford, County Executive

THIS THE 18th DAY OF May, 1998.