

REPORT

RESOLUTION - 1971# 3

RESOLVED,

The Finance Committee of the Weakley County Quarterly Court, at the recommendation of the Weakley County Nursing Home Committee, approves the plan for the construction of an eight (8) room addition to existing facilities, and

WHEREAS,

The proposed construction shall be scheduled for completion in 1971 at an estimated aggregate cost of sixty thousand dollars (\$60,000.00), which includes the construction of a forty by sixty-two (40' X 62') feet building addition, together with appurtenances thereto, and furniture and fixtures, and,

WHEREAS,

The cost of the construction and furniture and fixtures shall be paid for in the following manner:

- (1) \$24,000.00 shall be paid from current operating surplus funds of the Weakley County Nursing Home General Purpose account, and
- (2) the presiding Judge of Weakley County, be authorized to issue the necessary promissory instruments on the good faith of Weakley County, to secure capital funds of \$36,000.00 with a repayment schedule of \$1,000.00 per month plus accrued interest, which amount shall be repaid to the lending institution from funds of the Weakley County Nursing Home General Purpose account, and

WHEREAS,

The Nursing Home Committee is authorized to receive sealed bids in the office of the County Judge on Saturday, February 20, 1971, at 10:00 A. M.. The Nursing Home Committee shall reserve the right to reject any or all bids, and,

WHEREAS,

The Finance Committee recommends and moves for the adoption of this Resolution, the public welfare requiring.

REFER TO WEAKLEY COUNTY QUARTERLY COURT MINUTES - JANUARY 1971 - FOR SKETCH OF BUILDING

REVENUE AND EXPENSE PROJECTION
WEAKLEY COUNTY NURSING HOME ADDITION

OPERATING REVENUE (Note 1)

\$46,080.00

OPERATING EXPENSE (Note 2)

Salaries	\$27,156.00
Employers Share FICA Tax (5.2%)	1,412.11
Tenn. DES Tax (2.7%)	733.21
Fed. Unemployment Tax (.5%)	135.78
Total Salary Expense	<u>\$29,437.10</u>

REVENUE AND EXPENSE PROJECTION, WEAKLEY COUNTY NURSING HOME ADDITION (CONTINUED)

Employee Benefits	<u>529.20</u>
Health Insurance	
Total employee expense	\$29,966.30
Utilities (Annual)	3,285.00
Food (Annual)	<u>4,380.00</u>
Total Expense	<u>37,631.30</u>
Revenue over expense	<u>\$ 8,448.70</u>

Note 1. Based upon rental of sixteen patients (8 Rooms), at a current reimbursement rate of \$240.00 per month.

Note 2. Tax computations are based upon new rates effective with January 1, 1971, and provided for the following personnel:

4 Aides @ \$1.60 Per Hour
2 Cleaning or Maintenance Employees @ \$1.45 Per Hour

Compiled: December 14, 1970.

Motion was made by Esq. Tom D. Copeland and seconded by Esq. Joe W. White that the above resolution be approved by the Court. Upon being put to a voice vote, same carried un-animously.

R E S O L U T I O N - 1971 # 4

RESOLUTION of the Quarterly County Court of Weakley County, Tennessee authorizing the County Judge to request permission to extend the maturity date of \$2,250,000 Bond Anticipation Notes of said county.

WHEREAS, the Quarterly County Court of Weakley County, Tennessee, authorized on March 1, 1969, the issuance and sale of \$4,250,000 5 1/4% Bond Anticipation Notes of said County dated April 1, 1969 and maturing April 1, 1971; and

WHEREAS, \$2,000,000 of said Notes will be paid from the proceeds of an issue of \$2,500,000 Weakley County, Tennessee, School Bonds, Series A, dated October 1, 1970, advertised for sale on January 7, 1971; and

WHEREAS, no funds will be available to pay the remainder of the Notes in the amount of \$2,250,000; and

WHEREAS, said Notes in the amount of \$2,250,000 may be extended with the permission of the Tennessee Director of Local Finance.

NOW, THEREFORE, Be It Resolved by the Quarterly County Court of Weakley County, Tennessee, as follows:

Section 1. That the County Judge is hereby authorized and empowered to make application to the Tennessee Director of Local Finance for permission to extend said Notes in the amount of \$2,250,000 for a period of two additional years.

Section 2. That all orders or resolutions in conflict herewith be and the same are hereby repealed insofar as such conflict exists and this resolution shall become effective immediately upon its passage.

Adopted and approved January 11, 1971,

Sttest:

/S/ Charles T. Butts
County Court Clerk

/S/ E. W. Wheeling
County Judge

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