

Resolution Authorizing Budget Amendments To The Weakley County, TN
Debt Service Fund For The Fiscal Year Ending June 30, 2020

WHEREAS, the Weakley County Debt Service Fund Budget for the FY 2019-20 is in need of realignment as Weakley the County has entered into a loan agreement with U.S. Bank to fund improvements to the Weakley County Courthouse and the Weakley County Maintenance Facility. As such, Weakley County will begin annual payments of principal in May 2020, with interest payments also beginning in the 2019-2020 fiscal year.

NOW, THEREFORE, BE IT RESOLVED by the county legislative body of Weakley County, Tennessee, assembled in regular session on this the 18th day of November, 2019, that:

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

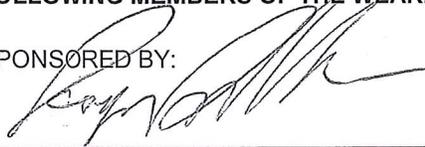
ACCOUNT NUMBER	ACCOUNT	APPROVED BUDGET	BUDGET AMENDMENTS	AMENDED BUDGET
Expenditures				
151-82110-602-CRT	Principal on Other Loans	0	202,500	202,500
151-82120-602-MAINT	Principal on Other Loans	0	472,501	472,501
151-82210-613-CRT	Interest on Other Loans	0	28,200	28,200
151-82220-613-MAINT	Interest on Other Loans	0	65,800	65,800
Fund Balance				
151-39000	Unassigned Fund Balance	2,851,944	(769,001)	2,082,943

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the Board of County Commissioners of Weakley County, Tennessee, which are in conflict with this resolution are hereby repealed.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

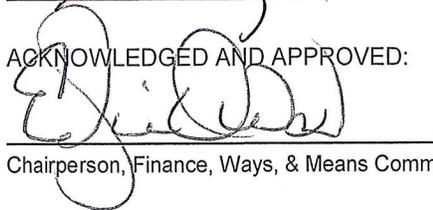
SPONSORED BY:



SPONSORED BY:



ACKNOWLEDGED AND APPROVED:



Chairperson, Finance, Ways, & Means Committee

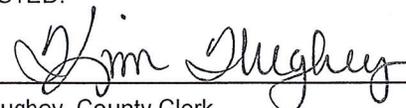
Motion made by Commissioner Doster that the foregoing resolution be adopted:

Motion seconded by Commissioner Hudson.

Upon being put to a Roll Call vote, Motion carried by a vote of

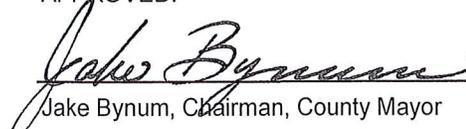
16 Yeas, 0 Nays, 0 Passed and 1 Absent.

ATTESTED:



Kim Hughey, County Clerk

APPROVED:



Jake Bynum, Chairman, County Mayor

This the 18th of November, 2019.