

**GENERAL CAPITAL PROJECT
SUBFUND: 600**

Subfund 600 was established to receipt a portion of the PILOT payments from Del Conca and reimburse the Capital Projects fund in the amount of \$600,000. This amount was utilized for expenditures related to the site development at Sugarlimb Industrial Park for the location of Del Conca, a new manufacturing facility.

On October 3, 2016, County Commission approved Resolution #100316-H to purchase a tractor with two mowing implements from Fund 171, Subfund 600. (See Exhibit 32) The Highway Department (Fund 131) would reimburse Fund 171 over a period of three years, commencing in FY 2017 and ending in FY 2019. On April 2, 2018, County Commission approved Resolution #040218-G to amend Resolution #100316-H, revising the repayment schedule to end in FY 2020. (See Exhibit 33)

	Fiscal Year <u>2013-2014</u>	Fiscal Year <u>2014-2015</u>	Fiscal Year <u>2015-2016</u>	Fiscal Year <u>2016-2017</u>	Fiscal Year <u>2017-2018</u>	Fiscal Year <u>2018-2019</u>
Beginning Cash Balance	-	122,054.00	122,054.00	122,054.00	67,972.61	99,257.61
Revenue	122,054.00					122,258.80
Expenditures	-			(94,081.39)		
Trans from Other Funds	-			40,000.00	31,285.00	
Ending Cash Balance	<u>122,054.00</u>	<u>122,054.00</u>	<u>122,054.00</u>	<u>67,972.61</u>	<u>99,257.61</u>	<u>221,516.41</u>

↓
12/30/2018
Cash Balance

LOUDON COUNTY COMMISSION

RESOLUTION 100316-H

A RESOLUTION TO PURCHASE A
TRACTOR WITH TWO MOWING IMPLEMENTS
FROM GENERAL CAPITAL PROJECTS FUND 171 SUBFUND 600
WITH REIMBURSEMENT OVER A THREE-YEAR PERIOD
FROM HIGHWAY DEPARTMENT FUND 131

WHEREAS, Loudon County Highway Superintendent has petitioned the County Legislative Body to replace an existing twelve year old tractor with two mowing implements that requires \$12,000 to \$15,000 in repairs to operate properly; and

WHEREAS, Loudon County Highway Superintendent will consider a five-year lease program with 3% interest, or will reimburse county funds over a three-year period at \$40,000 annually if Loudon County purchases the tractor with two mowing implements at an estimated cost of \$115,000 - \$120,000; and

WHEREAS, Loudon County contributed \$600,000 from General Capital Projects Fund 171 toward the construction of DelConca, and ratified Resolution #102912-A which authorized a ten-year Payment In-Lieu of Tax (PILOT) for the project;

WHEREAS, a portion of the first year of the DelConca PILOT, \$122,054.00, was deposited into General Capital Projects Fund 171 Subfund 600 toward reimbursement of the County's contribution to the project; and

WHEREAS, the Loudon County Commission desires to support the operations of Loudon County Highway Department;

NOW, THEREFORE, BE IT RESOLVED, as follows:

1. Loudon County Commission hereby authorizes utilization of up to \$120,000.00 from General Capital Projects Fund 171 Subfund 600 to purchase a tractor with two mowing implements for Loudon County Highway Department.
2. Highway Department Fund 131 will supply all funds in excess of \$120,000 if the tractor with two mowing implements exceeds this amount.
3. Loudon County Highway Department Superintendent agrees to reimburse General Capital Projects Fund 171 Subfund 600 in the amount of \$40,000 annually for three years, commencing the current fiscal year (FY 2017) and ending in Fiscal Year 2019.
4. The annual repayment of \$40,000 will be reduced in the third year if the cost of the tractor is less than \$120,000, to ensure the repayment amount is commensurate with the purchase price of the tractor with two mowing implements.
5. In consideration of premises set forth herein, Highway Department Fund 131 and General Capital Projects Fund 171 Subfund 600 are hereby amended as follows:

				<u>Current</u> <u>Budget</u>	<u>Amendment</u>	<u>Amended</u> <u>Budget</u>	
<i> Hwy Fund 131</i>							
	131	99100	590	Transfers to Other Funds	88,016	40,000	128,016
	131	39000		Est Fund Balance	787,166	(40,000)	747,166
<i> General Capital Projects Fund 171 Subfund 600</i>							
	171-600	49800		Transfers In	0	40,000	40,000
	171-600	91200	714	Highway Equipment	0	120,000	120,000
	171-600	39000		Est Fund Balance	122,054	(80,000)	42,054

Spreadsheets attached

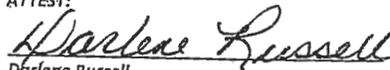
BE IT FURTHER RESOLVED, the Highway Department Superintendent's signature indicates agreement with the above stated information and authorizes disbursement of funds from Highway Department Fund 131 as outlined above.

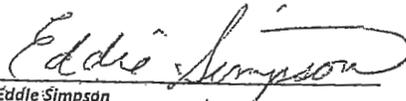
BE IT FINALLY RESOLVED, that this Resolution take effect immediately upon its passage, ratified by Loudon County Commission in regular session on October 3, 2016.


Steve Harrelson
Loudon County Commission Chair


Rollen Bradshaw, II
Loudon County Mayor

ATTEST:


Darlene Russell
Loudon County Clerk


Eddie Simpson
Loudon County Highway Superintendent

**LOUDON COUNTY COMMIS
RESOLUTION 040218-G**

**A RESOLUTION TO AMEND RESOLUTION #100316-H;
REVISING THE REPAYMENT SCHEDULE
FROM HIGHWAY DEPARTMENT FUND 131 TO GENERAL CAPITAL PROJECTS FUND 171
FOR THE PURCHASE OF A TRACTOR WITH TWO MOWING IMPLEMENTS**

WHEREAS, Loudon County Commission adopted Resolution #100316-H, which authorized utilization of up to \$120,000 from General Capital Projects Fund 171 Subfund 600 to purchase a tractor with two mowing implements for Loudon County Highway Department; and

WHEREAS, Loudon County Highway Department Superintendent agreed (via Resolution #100316-H) to reimburse General Capital Projects Fund 171 Subfund 600 in the amount of \$40,000 annually for three years, commencing in Fiscal Year 2017 and ending in Fiscal Year 2019; and

WHEREAS, the actual amount expensed for the tractor was \$94,081.39; and

WHEREAS, Loudon County Highway Department Superintendent authorized a \$40,000 Transfer Out of Highway Department Fund 131 in Fiscal Year 2017, which was receipted in General Capital Projects Fund 171 Subfund 600 as the first installment authorized by Resolution #100316-H; and

WHEREAS, Loudon County Highway Department Superintendent proposes to pave Amberly Court, a road in Amberly Meadows Subdivision, in exchange for the \$40,000 owed to General Capital Projects Fund 171 subfund 600 in the current Fiscal Year (2018); and

WHEREAS, Loudon County Commission desires to assist residents of Amberly Meadows Subdivision in the completion of the construction of roads that have been adopted by Loudon County.

NOW, THEREFORE, BE IT RESOLVED, Loudon County Commission hereby amends Resolution #100316-H as follows:

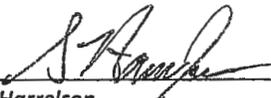
1. The \$40,000 reimbursement from Highway Department Fund 131 to General Capital Projects Fund 171 Subfund 600 due in the current Fiscal Year (2018) is delayed.
2. Loudon County Highway Department Superintendent agrees to reimburse General Capital Projects Fund 171 Subfund 600 the entire balance due, \$54,081.39 in two installments, \$40,000 due in FY 2019, and \$14,081.39 due in FY 2020.
3. In consideration of premises set forth herein, Highway Department Fund 131 and General Capital Projects Fund 171 Subfund 600 are hereby amended as follows:

				<u>Current</u>		<u>Amended</u>	
				<u>Budget</u>	<u>Amendment</u>	<u>Budget</u>	
<i>Hwy Fund 131</i>							
	131	99100	590	Transfers to Other Funds	126,595	(40,000)	86,595
	131	39000		Est Fund Balance	938,287	40,000	978,287
 <i>General Capital Projects Fund 171 Subfund 600</i>							
	171-600	49800		Transfers In	40,000	(40,000)	0
					0		
	171-600	39000		Est Fund Balance	107,972	(40,000)	67,972

Spreadsheets attached

BE IT FURTHER RESOLVED, the Highway Department Superintendent's signature indicates agreement with the above stated information.

BE IT FINALLY RESOLVED, that this Resolution take effect immediately upon its passage, ratified by Loudon County Commission in regular session on **April 2, 2018**.

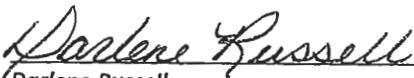


Steve Harrelson
Loudon County Commission Chair



Rollen Bradshaw, II
Loudon County Mayor

ATTEST:



Darlene Russell
Loudon County Clerk



Eddie Simpson
Loudon County Highway Superintendent

Balance Sheet
DECEMBER 31, 2018

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-11140-	-600		CASH WITH TRUSTEE	221,516.41
171-14100-	-600		ESTIMATED REVENUES	162,258.00

TOTAL ASSETS				383,774.41
LIABILITIES				
171-28500-	-600		REVENUES (CONTROL)	122,258.80-

TOTAL LIABILITIES				122,258.80-
EQUITIES				
171-39000-	-600		UNASSIGNED	99,257.61-
171-39000-	-600		BUDGET UNASSIGNED	162,258.00-

TOTAL EQUITIES				261,515.61-

Fund Is In Balance				0.00
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G/L Month: 12 DECEMBER
 Beginning Fund: 171 Beginning Sub Fund: 600
 Ending Fund: 171 Ending Sub Fund: 600

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2018

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Account Name	Amount
ASSETS			
171-11140-	-600	CASH WITH TRUSTEE	99,257.61
171-14100-	-600	ESTIMATED REVENUES	31,285.00

TOTAL ASSETS			130,542.61
LIABILITIES			
171-28510-	-600	TRANSFERS FROM OTHER FUNDS (CONTROL)	31,285.00-

TOTAL LIABILITIES			31,285.00-
EQUITIES			
171-39000-	-600	UNASSIGNED	67,972.61-
171-39000-	-600	BUDGET UNASSIGNED	31,285.00-

TOTAL EQUITIES			99,257.61-

Fund Is In Balance			0.00
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G/L Month: 06 JUNE
 Beginning Fund: 171 Beginning Sub Fund: 600
 Ending Fund: 171 Ending Sub Fund: 600

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2017

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Fnd-Funct-Obj	Sub Cost -Fnd-Centr-Obj	Account Name	Amount
ASSETS			
171-11140-	-600	CASH WITH TRUSTEE	67,972.61
171-14100-	-600	ESTIMATED REVENUES	40,000.00
171-14500-	-600	EXPENDITURES - CURRENT YEAR (CONTROL)	94,081.39
TOTAL ASSETS			202,054.00
LIABILITIES			
171-28100-	-600	APPROPRIATIONS (CONTROL)	120,000.00-
171-28510-	-600	TRANSFERS FROM OTHER FUNDS (CONTROL)	40,000.00-
TOTAL LIABILITIES			160,000.00-
EQUITIES			
171-39000-	-600	UNASSIGNED	122,054.00-
171-39000-	-600	BUDGET UNASSIGNED	80,000.00
TOTAL EQUITIES			42,054.00-
Fund Is In Balance			0.00

G/L Month: 06 JUNE
 Beginning Fund: 171 Beginning Sub Fund: 600
 Ending Fund: 171 Ending Sub Fund: 600

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2016

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Fnd-Funct-Obj-Fnd-Centr-Obj	Sub Cost Sub	Account Name	Amount
ASSETS			
171-11140-	-600	CASH WITH TRUSTEE	122,054.00

TOTAL ASSETS			122,054.00
EQUITIES			
171-39000-	-600	UNASSIGNED	122,054.00-

TOTAL EQUITIES			122,054.00-
Fund Is In Balance			-----
			0.00
			=====

Balance Sheet
JUNE 30, 2015

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Sub Cost Sub
Fnd-Funct-Obj-Fnd-Centr-Obj

Account Name

Amount

ASSETS

171-11140- -600

CASH WITH TRUSTEE

122,054.00

TOTAL ASSETS

122,054.00

EQUITIES

171-39000- -600

UNASSIGNED

122,054.00-

TOTAL EQUITIES

122,054.00-

Fund Is In Balance

0.00
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G/L Month: 06 JUNE
Beginning Fund: 171 Beginning Sub Fund: 600
Ending Fund: 171 Ending Sub Fund: 600

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2014

171 GENERAL CAPITAL PROJECTS

600 DELCONCA PILOT REIMB \$600K FROM 171-BAL

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Account Name	Amount
ASSETS			
171-11140-	-600	CASH WITH TRUSTEE	122,054.00
171-14100-	-600	ESTIMATED REVENUES	122,054.00

TOTAL ASSETS			244,108.00
LIABILITIES			
171-28500-	-600	REVENUES (CONTROL)	122,054.00-

TOTAL LIABILITIES			122,054.00-
EQUITIES			
171-39000-	-600	BUDGET UNASSIGNED	122,054.00-

TOTAL EQUITIES			122,054.00-

Fund Is In Balance			0.00

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G/L Month: 06 JUNE
 Beginning Fund: 171 Beginning Sub Fund: 600
 Ending Fund: 171 Ending Sub Fund: 600

* End of Report: LOUDON CO CENTRAL ACCOUNTING *