

## GENERAL CAPITAL PROJECT SUBFUND: COB

Subfund COB was established to manage expenditures associated with the renovation to the County Office Building.

On April 6, 2015, County Commission approved Resolution #040615-J (See Exhibit 11) for the renovation of the Loudon County Office Building to add additional square footage, authorizing the transfer of funds from County General Fund 101 to General Capital Projects Fund 171 to provide cash flow in an amount up to \$300,000.

The County General Fund was reimbursed with a portion of Del Conca PILOT payments.

	<b>Fiscal Year <u>2014-2015</u></b>	<b>Fiscal Year <u>2015-2016</u></b>	<b>Fiscal Year <u>2016-2017</u></b>
Beginning Cash Balance	-	300,225.00	16,554.80
Revenue			
Expenditures	(2,975.00)	(283,670.20)	
Trans from Subfund BAL-3/9/15	3,200.00		
Trans from Other Funds	300,000.00		
Trans to Other Funds			(16,554.80)
Ending Cash Balance	<u>300,225.00</u>	<u>16,554.80</u>	<u>-</u>

**6/30/2017  
Cash Balance**

Resolution 040615-J

*A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM  
COUNTY GENERAL FUND (101) TO GENERAL CAPITAL PROJECTS FUND (171)  
TO PROVIDE CASH FLOW FOR A RENOVATION TO THE COUNTY OFFICE BUILDING*

WHEREAS, several Loudon County offices and the administrative staff of Loudon County Board of Education have for many years shared the building known as the Loudon County Office Building located at 100 River Road in Loudon, Tennessee; and

WHEREAS, the space allocated to Loudon County offices located at the Loudon County Office Building is no longer sufficient to support the departments that are currently assigned to this location; and

WHEREAS, Loudon County Commission desires to renovate the Loudon County Office Building to add additional square footage, in an amount up to \$300,000; and

WHEREAS, Loudon County Commission ratified Resolution #102912-A that included authorization of a ten year Payment in-Lieu of Tax for an industry that located in Loudon County, then known as "Project Sparrow"; and

WHEREAS, on January 7, 2013 Loudon County Commission approved a \$600,000 cash contribution from General Capital Projects Fund 171 to "Project Sparrow" that would be repaid during the ten year PILOT program; and

WHEREAS, Loudon County Commission desires to utilize a portion of the referenced PILOT payments to fund the renovation to the Loudon County Office Building; and

WHEREAS, Loudon County has determined that a transfer(s) of up to \$300,000 from County General Fund 101 to General Capital Projects Fund 171 is necessary for the efficient and effective cash management of the project described herein; and

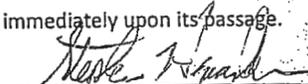
WHEREAS, the Payments in-Lieu of Tax from the PILOT program herein referenced will be received to the County General Fund each year until the \$300,000 is repaid in its entirety; and

WHEREAS, Loudon County has established subfund "COU" in its General Capital Projects Fund 171 to manage accounts payables associated with this project; and

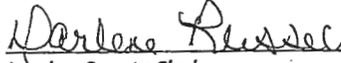
NOW, THEREFORE, BE IT RESOLVED, that in consideration of premises set forth herein, the County General Fund 101 and the General Capital Projects Fund 171 are hereby amended as follows:

				<u>Current</u>	<u>Amendment</u>	<u>Amended</u>
				<u>Budget</u>		<u>Budget</u>
<b>County General Fund 101</b>						
<i>Expenditures and Transfers Out</i>						
101	99100	590	Transfers to Other Funds	100,000	300,000	400,000
101	39000		Est FY15 YE F/B (4/6/15)	4,275,717	(300,000)	3,975,717
<b>General Capital Projects Fund 171</b>						
<i>Revenues and Transfers In</i>						
171	49800	COB	Transfers In	0	300,000	300,000

BE IT FINALLY RESOLVED that this Resolution take effect immediately upon its passage.

  
Loudon County Commission Chair

ATTEST:

  
Loudon County Clerk

  
Loudon County Mayor

**Fund : 171- General Capital Projects - County Office Buildings**

Account Number	Account Description	Balance
<b>Assets</b>		
171-COB-11140- - -	Cash With Trustee	0.00
171-COB-14510- - -	Transfers To Other Funds (Control)	16,554.80
	<b>Total Assets</b>	<b>16,554.80</b>
	<b>Total Assets and Deferred Outflows of Resources</b>	<b>16,554.80</b>
<b>Liabilities</b>		
171-COB-28100- - -	Appropriations (Control)	(16,554.80)
	<b>Total Liabilities</b>	<b>(16,554.80)</b>
171-COB-39000- - -	Unassigned	(16,554.80)
171-COB-39000- - -	Budget Unassigned	16,554.80
	<b>Total Equities</b>	<b>0.00</b>
	<b>Total Liabilities, Deferred Inflows of Resources, and Fund Bala</b>	<b>(16,554.80)</b>
<b>Fund Totals:</b>	<b>171-COB General Capital Projects - County Office Buildings</b>	<b>0.00</b>

Balance Sheet  
JUNE 30, 2016

171 GENERAL CAPITAL PROJECTS

COB COUNTY OFFICE BUILDINGS

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-11140-	-COB		CASH WITH TRUSTEE	16,554.80
171-14500-	-COB		EXPENDITURES - CURRENT YEAR (CONTROL)	283,670.20
				300,225.00
TOTAL ASSETS				
LIABILITIES				
171-28100-	-COB		APPROPRIATIONS (CONTROL)	300,000.00-
				300,000.00-
TOTAL LIABILITIES				
EQUITIES				
171-39000-	-COB		UNASSIGNED	300,225.00-
171-39000-	-COB		BUDGET UNASSIGNED	300,000.00
				225.00-
TOTAL EQUITIES				
				0.00
Fund Is In Balance				0.00

Balance Sheet  
JUNE 30, 2015

171 GENERAL CAPITAL PROJECTS

COB COUNTY OFFICE BUILDINGS

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-11140-	-COB		CASH WITH TRUSTEE	300,225.00
171-14100-	-COB		ESTIMATED REVENUES	300,000.00
171-14500-	-COB		EXPENDITURES - CURRENT YEAR (CONTROL)	2,975.00
				-----
TOTAL ASSETS				603,200.00
LIABILITIES				
171-28100-	-COB		APPROPRIATIONS (CONTROL)	3,200.00-
171-28510-	-COB		TRANSFERS FROM OTHER FUNDS (CONTROL)	300,000.00-
				-----
TOTAL LIABILITIES				303,200.00-
EQUITIES				
171-39000-	-COB		UNASSIGNED	3,200.00-
171-39000-	-COB		BUDGET UNASSIGNED	296,800.00-
				-----
TOTAL EQUITIES				300,000.00-
				-----
Fund Is In Balance				0.00
				=====

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

\* End of Report: LOUDON CO CENTRAL ACCOUNTING \*