

GENERAL CAPITAL PROJECT SUBFUND: FLO

County Commission approved Resolution #030308-J for the transfer of funds to Subfund FLO on March 3, 2008 (See Exhibit 20). This subfund was established for the cash management for the Christensen Shipbuilders Infrastructure project. The Christensen Shipbuilders project was completed Fiscal Year 2008-2009.

County Commission approved Resolution # 100401-F authorizing funds from the General Capital Projects Fund 171 to provide cash flow for the construction of an industrial facility located at Highlands Business Park for Buckeye Corrugated, Inc (See Exhibit 21). Buckeye Corrugated Project completed Fiscal Year 2012-2013.

The original Fiscal Year 2012-2013 appropriation resolution included the \$1,000,000 transfer out of the FLO subfund in General Capital Projects to the General Fund, the original source of these funds. On January 7, 2013, County Commission amended the budget to retain the \$1,000,000 in subfund FLO for cash flow on the Del Conca Project. These funds were transferred out of Subfund FLO when the Del Conca Project was completed.

On February 2, 2015, County Commission approved Resolution #020215-C authorizing the transfer of funds from the County General Fund to the General Capital Projects Fund, Subfund FLO to provide cash flow for the planning and design of the Tellico Parkway Greenway. (See Exhibit 22) These funds were transferred out of Subfund FLO when the Tellico Parkway Greenway study was completed.

	Fiscal Year <u>2012-2013</u>	Fiscal Year <u>2013-2014</u>	Fiscal Year <u>2014-2015</u>	Fiscal Year <u>2015-2016</u>
Beginning Cash Balance	1,000,000.00	1,000,000.00	-	100,000.00
Trans to Other Funds		(1,000,000.00)		(100,000.00)
Trans from Other Funds			100,000.00	
Ending Cash Balance	<u>1,000,000.00</u>	<u>-</u>	<u>100,000.00</u>	<u>-</u>



6/30/2016 Cash Balance

RESOLUTION #030308-J

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM COUNTY GENERAL FUND (101) TO GENERAL CAPITAL PROJECTS FUND (171) TO PROVIDE CASH FLOW FOR THE CONSTRUCTION OF AN INDUSTRIAL ACCESS ROAD SERVING CHRISTENSEN SHIPBUILDERS

WHEREAS, Christensen Shipbuilders has purchased property at Tellico East Regional Campus for the construction of a manufacturing facility to construct mega yachts and employ approximately 500 persons; and

WHEREAS, the Tennessee Department of Transportation (hereinafter "TDOT") has agreed to fund the primary construction of an industrial access road serving Christensen Shipbuilders and other properties within Tellico East Regional Campus to serve future business prospects; and

WHEREAS, Loudon County has entered into an agreement with the TDOT to locally manage the design and construction of an industrial road and related infrastructure necessary to the operation of Christensen Shipbuilders and future tenants of Tellico East Regional Campus; and

WHEREAS, the Tellico Reservoir Development Agency (hereinafter "TRDA") has received funding from the Tennessee Department of Economic and Community Development for the balance of the non-participating portions that are exempt from the TDOT contract;

WHEREAS, TRDA desired to participate financially by contributing the balance of the costs associated with design and construction of the infrastructure serving East Coast Tellico Regional Campus beyond what is received from the grant programs; and

WHEREAS, Loudon County has also entered into an agreement with TRDA to initially pay all related design and construction invoices, thereafter invoicing TRDA and TDOT for reimbursement of balances due; and

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

WHEREAS, Loudon County has determined that a transfer of funds is necessary for the efficient and effective cash management and operation of the General Capital Projects Fund 171; and

WHEREAS, Loudon County desires to establish a new subfund "FLO" in its General Capital Projects Fund 171 for cash flow related to the project herein described, and also avoid commingling revenues received from TDOT and TRDA;

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>Amended</u>
				<u>Budget</u>	<u>Amendment</u>	<u>Budget</u>
County General Fund 101						
<i>Expenditures and Transfers Out</i>						
101	99100	590	Transfers to Other Funds	0	1,000,000	1,000,000
101	39000		Est Undesignated F/B	6,108,571	(1,000,000)	5,108,571
General Capital Projects Fund 171						
<i>Revenues and Transfers In</i>						
171	49800	FLO	Transfers In	0	1,000,000	1,000,000

Spreadsheets attached

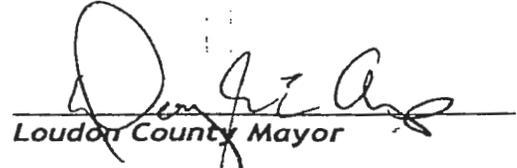
BE IT FURTHER RESOLVED, that if in the future Loudon County determines that this transfer of funds to General Capital Projects is no longer necessary, Loudon County may, by Resolution, transfer funds back to County General Fund 101.

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


Loudon County Commission Chair

ATTEST:

Loudon County Clerk


Loudon County Mayor

RESOLUTION 100401-F

A RESOLUTION RESCINDING RESOLUTION #060710-K AND
AUTHORIZING FUNDS FROM THE
GENERAL CAPITAL PROJECTS FUND (171)
TO PROVIDE CASH FLOW FOR THE CONSTRUCTION OF AN INDUSTRIAL LOCATION AT
HIGHLANDS BUSINESS PARK FOR BUCKEYE CORRUGATED, INC

WHEREAS, on June 7, 2010 Loudon County Commission adopted Resolution #060710-K
"Authorizing Funds From the General Capital Projects Fund (171) to Provide Cash Flow for
the Construction of an Industrial Location at Highlands Business Park for Tennessee
Packaging"; and

WHEREAS, in the process of preparing the FastTrack Infrastructure Development Program
(FIDP) application, it was discovered that Tennessee Packaging is registered in Tennessee as
Buckeye Corrugated, Incorporated; and

WHEREAS, Buckeye Corrugated, Incorporated has agreed to purchase property at Highlands
Business Park owned by the City of Loudon for the construction of a manufacturing facility
and corporate office, consolidating facilities in Monroe and Loudon Counties; and

WHEREAS, a request for funding assistance will be submitted to the Tennessee Department of
Economic and Community Development (hereinafter "ECD") under the Fastrack Infrastructure
Development Program for drainage improvements, grading and infrastructure within Highland
Business Park to serve future business prospects; and

WHEREAS, upon award of funding assistance, Loudon County will enter into an agreement
with the ECD to locally manage the design and construction of said improvements and related
infrastructure necessary to the operation of Buckeye Corrugated, Incorporated and future
tenants of Highland Business Park; and

WHEREAS, Buckeye Corrugated, Incorporated will participate financially by contributing the
balance of the costs associated with design and construction of the infrastructure beyond
what is received from the grant program; and

WHEREAS, Loudon County will establish subfund "BUC" in its General Capital Projects Fund
171 to manage accounts payable and accounts receivable associated with this project; and

WHEREAS, Loudon County previously approved Resolution # 030308-J authorizing the transfer
of \$1,000,000.00 from County General Fund 101 to General Capital Projects Fund 171 to
establish subfund "FLO" to provide cash flow related to a project that is now complete; and

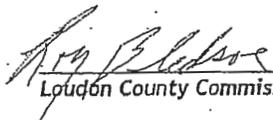
WHEREAS, Loudon County now desires to utilize funds in General Capital Projects Fund 171
subfund "FLO" to provide cash flow related to the project herein described;

NOW, THEREFORE, BE IT RESOLVED, that in consideration of premises set forth herein, that
General Capital Projects Fund 171 subfund "FLO" shall be utilized to provide cash flow for the
project herein described.

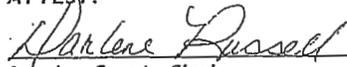
BE IT FURTHER RESOLVED, that if in the future Loudon County determines that this transfer
of funds to General Capital Projects is no longer necessary, Loudon County may, by
Resolution, transfer funds back to County General Fund 101.

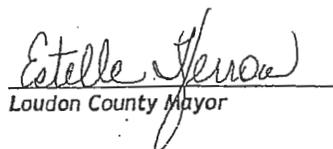
BE IT ALSO RESOLVED, that Resolution #060710-K is hereby rescinded in its entirety and
replaced with this Resolution.

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


Loudon County Commission Chair

ATTEST:


Loudon County Clerk


Loudon County Mayor

Resolution 020215-D

A RESOLUTION AUTHORIZING THE TRANSFER OF FUNDS FROM COUNTY GENERAL FUND (101) TO GENERAL CAPITAL PROJECTS FUND (171) TO PROVIDE CASH FLOW FOR THE PLANNING AND DESIGN OF HIGHWAY 444, TELLICO PARKWAY GREENWAY

WHEREAS, Loudon County has secured funding assistance from the State of Tennessee Department of Transportation to develop professional design plans to promote a linear park greenway that runs parallel to State Highway 444 (Tellico Parkway) from US Highway 321 South to State Highway 72 that will provide alternative transportation opportunities for pedestrian and bicycle use; and

WHEREAS, the total estimated cost of the project is \$100,000, and the agreement with the State of Tennessee requires twenty percent (20%) in local matching funds; and

WHEREAS, Tellico Village Property Owner's Association desires to participate financially by contributing the required matching funds; and

WHEREAS, in a Mutual Agreement ratified by Loudon County Commission on June 2, 2014, Tellico Village Property Owner's Association agreed to provide the required local match, not to exceed \$20,000; and

WHEREAS, Loudon County will establish subfund "444" in its General Capital Projects Fund 171 to manage accounts payable and accounts receivable associated with this project; and

WHEREAS, Loudon County has determined that a transfer of funds is necessary for the efficient and effective cash management and operation of the General Capital Projects Fund 171; 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>Amended</u>
				<u>Budget</u>	<u>Amendment</u>	<u>Budget</u>
County General Fund 101						
<i>Expenditures and Transfers Out</i>						
101	99100	590	Transfers to Other Funds	0	100,000	100,000
101	39000		Est FY15 YE F/B (1/20/15)	4,373.287	(100,000)	4,273,287
General Capital Projects Fund 171						
<i>Revenues and Transfers In</i>						
171	49800	FLO	Transfers In	0	100,000	100,000

Spreadsheets attached

BE IT FURTHER RESOLVED, that if in the future Loudon County determines that this transfer of funds to General Capital Projects is no longer necessary, Loudon County may, by Resolution, transfer funds back to County General Fund-101.

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 - Cash Flow

Account Number	Account Description	Balance
Assets		
171-FLO-11140- - -	Cash With Trustee	0.00
171-FLO-14510- - -	Transfers To Other Funds (Control)	100,000.00
	Total Assets	100,000.00
	Total Assets and Deferred Outflows of Resources	100,000.00
Liabilities		
171-FLO-28100- - -	Appropriations (Control)	(100,000.00)
	Total Liabilities	(100,000.00)
171-FLO-39000- - -	Unassigned	(100,000.00)
171-FLO-39000- - -	Budget Unassigned	100,000.00
	Total Equities	0.00
	Total Liabilities, Deferred Inflows of Resources, and Fund Bala	(100,000.00)
Fund Totals:	171-FLO General Capital Projects - Cash Flow	0.00

Balance Sheet
JUNE 30, 2016

171 GENERAL CAPITAL PROJECTS

FLO CASH FLOW

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-14510-	-FLO		TRANSFERS TO OTHER FUNDS (CONTROL)	100,000.00
			TOTAL ASSETS	----- 100,000.00
LIABILITIES				
171-28100-	-FLO		APPROPRIATIONS (CONTROL)	100,000.00-
			TOTAL LIABILITIES	----- 100,000.00-
EQUITIES				
171-39000-	-FLO		UNASSIGNED	100,000.00-
171-39000-	-FLO		BUDGET UNASSIGNED	100,000.00
			TOTAL EQUITIES	----- 0.00
			Fund Is In Balance	----- 0.00 =====

Balance Sheet
JUNE 30, 2015

171 GENERAL CAPITAL PROJECTS

FLO CASH FLOW

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-11140-	-FLO		CASH WITH TRUSTEE	100,000.00
171-14100-	-FLO		ESTIMATED REVENUES	100,000.00
TOTAL ASSETS				200,000.00
LIABILITIES				
171-28510-	-FLO		TRANSFERS FROM OTHER FUNDS (CONTROL)	100,000.00-
TOTAL LIABILITIES				100,000.00-
EQUITIES				
171-39000-	-FLO		BUDGET UNASSIGNED	100,000.00-
TOTAL EQUITIES				100,000.00-
Fund Is In Balance				0.00

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

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2014

171 GENERAL CAPITAL PROJECTS

FLO CASH FLOW

Fnd-Funct-Obj	Sub Cost Fnd-Centr-Obj	Sub	Account Name	Amount
ASSETS				
171-14510-		-FLO	TRANSFERS TO OTHER FUNDS (CONTROL)	1,000,000.00

TOTAL ASSETS				1,000,000.00
LIABILITIES				
171-28100-		-FLO	APPROPRIATIONS (CONTROL)	1,000,000.00-

TOTAL LIABILITIES				1,000,000.00-
EQUITIES				
171-39000-		-FLO	UNASSIGNED	1,000,000.00-
171-39000-		-FLO	BUDGET UNASSIGNED	1,000,000.00

TOTAL EQUITIES				0.00

Fund Is In Balance				0.00
				=====

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

* End of Report: LOUDON CO CENTRAL ACCOUNTING *

Balance Sheet
JUNE 30, 2013

171 GENERAL CAPITAL PROJECTS

FLO CASH FLOW

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

Account Name

Amount

ASSETS

171-11140- -FLO

CASH WITH TRUSTEE

1,000,000.00

TOTAL ASSETS

1,000,000.00

EQUITIES

171-39000- -FLO

UNASSIGNED

1,000,000.00-

TOTAL EQUITIES

1,000,000.00-

Fund Is In Balance

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

* End of Report: LOUDON CO CENTRAL ACCOUNTING *