

**GENERAL CAPITAL PROJECT
SUBFUND: MAP**

Subfund MAP was established for expenditures associated with a feasibility study to determine if it would be feasible to construct a Multi-Use Agricultural Facility in Loudon County. The cost of the study would be \$30,000.00.

On March 5, 2012, County Commission approved Resolution #030512-E authorizing the Mayor to submit a USDA Rural Business Enterprise Grant (RBEG) application in the amount of \$20,000.00. This Grant required a local match of 25% of the total project cost. The City of Loudon agreed to share 40%, or \$4,000.00, of the local cost. Loudon County agreed to contribute \$6,000.00. (See Exhibit 26)

	Fiscal Year <u>2012-2013</u>
Beginning Cash Balance	-
Revenue	24,000.00
Expenditures	(30,000.00)
Trans from Subfund BAL-12/4/12	6,000.00
Ending Cash Balance	-



**6/30/2013
Cash Balance**

LOUDON COUNTY COMMISSION

Exhibit 26

Resolution 030512-E

**A RESOLUTION TO AUTHORIZE THE SUBMISSION OF A
USDA RURAL DEVELOPMENT AGENCY RURAL BUSINESS ENTERPRISE GRANT
TO FUND A MARKET FEASIBILITY AND ECONOMIC IMPACT STUDY OF A
MULTI-USE AGRICULTURAL FACILITY**

WHEREAS, Loudon County supports agricultural programs within the county and East Tennessee region, and

WHEREAS, the agricultural community has expressed a need for a multi-use agricultural facility to host livestock shows, expos, large meetings, and other community and regional events, and

WHEREAS, Loudon County is interested in promoting and growing its agricultural resources and creating economic development opportunities through tourism, job creation, and capital investment, and

WHEREAS, Loudon County desires to commission an independent market feasibility and economic impact study to evaluate the market demand for such a facility and the economic effect it would have on the community, and

WHEREAS, the USDA Rural Development Agency Rural Business Enterprise Grant (RBEG) program provides up to \$20,000 grants for rural projects that finance and facilitate development of small and emerging rural businesses, and

WHEREAS, the RBEG grant requires a local match of 25% of total project costs plus any cost overruns, and

WHEREAS, Loudon County estimates that total project costs for such a study would be \$30,000, and

WHEREAS, the City of Loudon has agreed to share 40% or \$4,000 of the local cost share requirement of the grant and the additional project costs, and

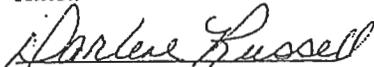
WHEREAS, Loudon County must submit a formal application to be considered for funding, and

NOW, THEREFORE, BE IT RESOLVED, that the Loudon County Commission hereby authorizes the Mayor or her representatives to prepare and submit a USDA Rural Business Enterprise Grant (RBEG) grant application in the amount of \$20,000 to partially finance the cost of an independent market feasibility and economic impact study for a multi-use agricultural facility, and

BE IT FURTHER RESOLVED, that Loudon County agrees to contribute \$6,000 in order to satisfy the local share requirements of the USDA Rural Development RBEG program and balance of the costs associated with the project.

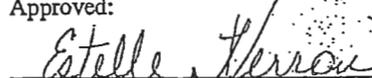
This Resolution adopted this the 5th day of March 2012

Attest:


Darlene Russell
Loudon County Clerk


Roy Blanton
Loudon County Commission Chair

Approved:


Estelle Ferraro
Loudon County Mayor

Fund : 171- General Capital Projects - Multi-Purpose Agricultural Pavilion

Account Number	Account Description	Balance
Assets		
171-MAP-11140- - -	Cash With Trustee	0.00
171-MAP-14100- - -	Estimated Revenues	24,000.00
171-MAP-14200- - -	Unliquidated Encumbrances (Control)	0.00
171-MAP-14500- - -	Expenditures - Current Year (Control)	30,000.00
	Total Assets	54,000.00
	Total Assets and Deferred Outflows of Resources	54,000.00
Liabilities		
171-MAP-28100- - -	Appropriations (Control)	(30,000.00)
171-MAP-28500- - -	Revenues (Control)	(24,000.00)
	Total Liabilities	(54,000.00)
171-MAP-34110- - -	Encumbrances - Current Year	0.00
171-MAP-39000- - -	Unassigned	(6,000.00)
171-MAP-39000- - -	Budget Unassigned	6,000.00
	Total Equities	0.00
	Total Liabilities, Deferred Inflows of Resources, and Fund Bala	(54,000.00)
Fund Totals:	171-MAF General Capital Projects - Multi-Purpose Agricultural Pavilion	0.00

Balance Sheet
JUNE 30, 2013

171 GENERAL CAPITAL PROJECTS

MAP MULTI-PURPOSE AGRICULTURAL PAVILION

End-Funct-Obj	Sub Cost -Fnd-Centr-Obj	Account Name	Amount
ASSETS			
171-14100-	-MAP	ESTIMATED REVENUES	24,000.00
171-14500-	-MAP	EXPENDITURES - CURRENT YEAR (CONTROL)	30,000.00

TOTAL ASSETS			54,000.00
LIABILITIES			
171-28100-	-MAP	APPROPRIATIONS (CONTROL)	30,000.00-
171-28500-	-MAP	REVENUES (CONTROL)	24,000.00-

TOTAL LIABILITIES			54,000.00-
EQUITIES			
171-39000-	-MAP	UNASSIGNED	6,000.00-
171-39000-	-MAP	BUDGET UNASSIGNED	6,000.00

TOTAL EQUITIES			0.00
Fund Is In Balance			-----
			0.00
			=====

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

* End of Report: LOUDON CO CENTRAL ACCOUNTING *