

Out of Order

RESOLUTION NO. 2010 / 02 / 01

TO THE HONORABLE W. CROCKETT LEE, CHAIRMAN, AND MEMBERS OF THE HAWKINS COUNTY BOARD OF COMMISSIONERS IN REGULAR SESSION, MET THIS 22nd DAY OF FEBRUARY 2010.

RESOLUTION IN REF: GENERAL PURPOSE SCHOOL FUND TRANSFER TO QUALIFIED SCHOOL CONSTRUCTION BOND FUND

WHEREAS, County Commission at its October 2009 meeting approved the appropriate resolution for the Hawkins County Board of Education to accept stimulus funds through the Tennessee State School Bond Authority (TSSBA) in the form of a loan in the amount of \$2,640,000 for improving facilities at Rogersville Middle School and Surgoinsville Middle School; and

WHEREAS, these funds are recognized by State and local accounting personnel as Qualified School Construction Bonds; and

WHEREAS, Qualified School Construction Bonds procedures state that the "borrower" (Hawkins County Board of Education) will deposit the necessary contractor's retainage amount into the appropriate bank account and will provide evidence of such deposit to RPA (Real Property Administration). Once approved by RPA, the TSSBA will reimburse the Borrower for such payment; and

WHEREAS, according to Tennessee Code Annotated 66-11-144, any project that is over the amount of \$500,000 must have an account established for the contractor into which retainage must be deposited; and

WHEREAS, Generally Accepted Accounting Principles (GAAP) consider a cash deficit in any fund to be a significant deficiency in internal control; and

WHEREAS, Hawkins County Board of Education does not desire to operate any fund with a cash deficit.

NOW, THEREFORE, BE IT RESOLVED, by the Hawkins County Board of Education, meeting in regular session on this 11th day of February, 2010, and by the Hawkins County Board of Commissioners, meeting in regular session on this 22nd day of February, 2010, that:

SECTION 1. The General Purpose School Fund shall transfer \$130,000 to the Qualified School Construction Bond Fund.

SECTION 2. The \$130,000 transfer shall remain in the Qualified School Construction Bond Fund as a designated fund balance from the General Purpose School Fund and may be repaid at any time as noted in a resolution passed by the Board of Education and County Commission.

Introduced by Esq. Claude Parrott

Estimated Cost: _____

Seconded by Esq. _____

Paid From _____ Fund

ACTION: Aye Nay

Date Submitted 2-9-10

Roll Call _____ _____

County Clerk: A. Carroll Jenkins

Voice Vote _____ _____

By: A. Carroll Jenkins

Absent _____ _____

COMMITTEE ACTION:

APPROVED

DISAPPROVED

CHAIRMAN: W. Crockett Lee

RESOLUTION

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NO. 2010 / 02 / 02

To the HONORABLE CROCKETT LEE, Chairman, and Members of the Hawkins County Board of Commission in Regular Session, met this 22nd day of February, 2010.

RESOLUTION IN REFERENCE: Recommendation of County Attorney

WHEREAS, a recommendation from the County Attorney pursuant to attorney/client meeting regarding pending litigation will be presented immediately prior to or during this meeting.

THEREFORE, BE IT RESOLVED THAT:

That the County Commissioners act upon this recommendation at said meeting.

Introduced By Esq. _____ Action: AYE NAY PASSED

Seconded By Esq. _____ Roll Call _____

Date Submitted: 2-9-10 Voice Vote _____

A. Carroll Jenkins Absent _____
County Clerk COMMITTEE ACTION:

By _____

Chairman *Crockett Lee*